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American Railroad Journal.

New York, Saturday, February 6, 1864.

Education of Engineers.—Polytechnics.

When our canal policy was inaugurated on a scale commensurate with the extent, resources and wants of this country by that truly great man De Witt Clinton, whose memory as a statesman, man of letters, legislator, naturalist and scholar, will survive that of the whole crowd of officials, who

"Narrow their mind,
And to party give up what was meant for mankind,"
we were almost without the talent and experience equal to the execution of his designs. It is a fact that the ordinary surveyors of the country, men accustomed only to the simplest problems of trigonometry, and the protracting of field maps, were the only persons who were found competent for the ordinary surveys of the lines of the canals; and the steeples of country churches had much to do with those actually adopted for want of more scientific points of approach or departure. So with our railways. It was a long time before we had engineers who knew how to lay down rails, or overcome grades except by inclined planes and stationary power. Difficulties of location have long since vanished before our natural quickness

of parts, power of observation and skill in design, and thus the country has become the very home of the inventive and practical arts; the hum of machinery, the thunders of the train, the smoke of the foundries, and the buzzing of wheels are universal, making it one great home of industry.

The disadvantages under which our pioneer engineers and mechanics labored when first employed on important, public and private works were great and embarrassing. Instruments and tools were of the simplest descriptions, tabulated works were scarce, mathematical treatises obscure, because written in unpractical periods, and such a thing as engineering was unheard of as a part of our regular public education, except so far as it was applicable to the art of war.

Besides the National institution at West Point, we know of no other except, perhaps, Captain Partridges' somewhat celebrated academy, where forty years ago the kind of education alluded to could have been obtained, and this was chiefly designed as preparatory to service in the army.

In the year, 1824, however, there lived a man who was in advance of his time in many branches of philosophy, as applicable to the practical purposes of life. It was Professor Amos Eaton, an enthusiastic geologist and botanist, of much study and experience, who, looking at the vast material around him which nature offered to research, began to open the volumes of our natural history and impart its valuable lessons. Numerous text books proceeded from his pen, and he was everywhere looked up to as authority, and obtained crowds of followers in the paths he pointed out, in the style of a modern peripatetic.

It was his good fortune to obtain the friendship of the late Stephen Van Rensselaer of Albany, known in that city and everywhere in this State by the honorary distinction of Patroon, one of the few names of privilege which survived the extinction of the Dutch regime in this country. This venerable man, rich in his inheritances, was richer in the endowments of integrity, simplicity of manners, benevolence, honor, public spirit, and Christian principle. To him Professor Eaton turned for patronage and obtained it. If we are not mistaken, one of his first and most useful efforts with the aid of Mr. Van Rensselaer, was a geological and agricultural survey of the County

of Albany. This gave an impulse to the consideration and culture of soils, and led finally to the great State explorations afterwards perfected, and described in the elaborate and beautiful volumes of natural history, published at the expense of the State of New York.

The institute known as a school of theoretical and practical science, better, however, by that of the Rensselaer Polytechnic Institute, was the result of the enterprise of Professor Eaton and the generosity of Mr. Van Rensselaer. It was founded by them in 1824, and incorporated in 1826, and from its first graduating class came forth Ebenezer Emmons, one of our most distinguished geologists and naturalists, who afterwards was a Professor of Williams' College, (still distinguished by its regard for the natural sciences,) and State geologist of North Carolina, where he recently died amidst the conflict of arms of which he was an unwilling spectator. The classes succeeding those of which Mr. Emmons was a member, sent forth successively numbers of highly educated men, who have been of the most essential advantage to their countrymen, and have nearly without exception risen to wealth and eminence in their respective professions. Between three and four hundred students have graduated from this institution, and the catalogue contains the names of some of the most distinguished men in this country as well as abroad. The name of Hall is intimately connected with the subjects of geology and palaeontology; another of the same name occupies at Kings' College, in London, the distinguished place of Professor of Hindostani and Hindu law.

Nearly a hundred more have risen to the highest grades of their possession, as chiefs of railways, professors in colleges, principals of other institutions, directors of manufacturing companies, and constructors and superintendents of public works, not only in the United States, but in the West Indies and South America.

We know of but few institutions in this country which can produce such a record of its alumni, none more brilliant, excepting, perhaps, the West Point Academy.

Entertaining these opinions of the Rensselaer Polytechnic Institute, we come then to the point we wish to make by the present article, suggested

to us suddenly by the perusal of an excellent work on perspective, an emanation from the pen of a professor in this institution, in charge of the subjects of theoretical and practical mechanics, of which work we have expressed our opinion in a previous number. It is to urge upon the readers of this JOURNAL, especially those whose occupations are of the class which come directly under the supervision of Mr. Drowne's department, that this is an institution where their sons may be thoroughly educated in their own pursuits. We should suppose, moreover, that those young men who intend to follow the avocations of engineers, machinists, railroad contractors, manufacturers of metals, architects, metallurgists, miners and chemists would not fail of pursuing their studies at this institute, as the very best of its kind in the United States.

It is this class of persons to whom our future is to owe most of its industrial success, by the direction of scientific labor to renumerating material. Our classical institutions are doing their share to refine the public taste, and increase the love of literature; to furnish advocates, clergymen, poets, editors and authors, but they are not all that the times demand. We have a great country to develop, great resources to bring forth, great internal improvements to expand, great manufacturing powers to set in motion, illimitable products to create and dispose of, and a population pressing its millions forward, generation by generation, whose future will be prosperous in the degree that the practical arts of life are made easy of acquisition.

The Rensselaer Institute is at work just in a most opportune moment, while we are in the transition state from a disturbing war to a permanent peace, and a future of increasing activity. The young men it turns out are a valuable addition to the brains, the practical mind of the country. No sentimentalism keeps them from the solid purposes of their lives. They will do all their duty ably, wherever they are called. We hope that the kind words which are thus hastily spoken, entirely unpremeditated, may induce those of our readers who are preparing to educate their sons in the best practical manner, to consider whether the Rensselaer Institute does not offer very superior advantages.

We had intended to have mentioned the various branches of studies taught at the institution, but we have no further space for the present to give to the subject.

We can only say that the studies rise from the simplest to the most elaborate; the plainest to the most subtle; the most practical to the most profound. The student who graduates at this school with honor, must come out of it, a most finished mathematician, naturalist, philosopher, engineer, draughtsman, mechanic, astronomer and linguist, and have become acquainted with the best authors and highest authorities in these branches of education at the present day.

Pittsburg and Steubenville Railroad.

The Philadelphia News of January 21st, says: "We notice that the Pittsburg and Steubenville Railroad, with its rights, privileges and franchises, is to be sold under the mortgages given for the security of the bondholders. The Pennsylvania Railroad Company is largely interested in the road, and will probably become its purchaser. It

is an important link in the line of communication between our city and the West, and should be carefully looked after by Philadelphia interests."

Connecticut River Railroad.

The earnings of this road for the years ending November 30, 1862 and 1863 have been as follows:

	1862.	1863.
From passengers.....	\$139,330 91	\$178,265 77
" freights.....	117,053 13	154,102 69
" mails.....	6,082 49	6,125 40
" express.....	3,582 29	3,600 00
" rents.....	2,103 33	2,100 33
Totals.....	\$268,152 15	\$344,194 19

Expenses, viz:

Repairs of road.....	\$39,066 99	\$44,507 66
" locomotives.....	6,392 08	7,648 61
" cars.....	11,084 23	14,781 41
" bridges.....	1,447 40	19,631 85
" buildings.....	6,128 81	6,514 18
" tools, etc.....	880 88	792 59
Running trains.....	32,372 67	38,986 52
Station expenses.....	20,463 13	21,514 14
General.....	5,187 63	5,893 65
Stationery, etc.....	1,247 87	1,888 61
Gratuities and damages.....	1,145 30	782 35
Removing snow.....	2,606 31	673 85
Water works.....		2,268 63
Micellaneous.....	5,674 61	4,693 31
Totals.....	\$134,297 86	\$170,577 36

Net earnings.....	\$133,854 29	\$173,616 83
Surplus previous year..	53,046 88	59,819 21
	\$186,901 17	\$233,436 04

Against which are charged:

Interest.....	\$15,280 17	\$14,223 13
Payment to S. F.....	8,000 00	8,000 00
Reserved Fund.....		5,000 00
New Repair Shops.....	8,335 79	
Gov. tax on passengers.....		5,608 36
Dividend of February.....	47,733 00	49,209 28
" August.....	47,733 00	49,209 28
Total surplus.....	59,819 21	102,185 99

Compared with 1862, the gross earnings of 1863 show an increase of \$76,042 04; with an increase in expenses \$36,279 50—making the increase in net earnings \$39,762 54.

The marked event of the year in the company's experience was the total destruction by fire, on the 18th of July last, of the large bridge over the Deerfield river near Greenfield. This bridge was 770 feet long, and from 35 to 85 feet high. Six weeks and three days were occupied in the reconstruction of this bridge; during which time the business of the road was seriously retarded. The direct loss by the fire was about \$13,000 beyond the insurance, which was \$14,500. The entire cost of this new structure is included in the current expense account.

Since the close of the last fiscal year of this company, the managers of the Connecticut river line of roads have united in establishing night trains with sleeping cars attached, between Springfield and Rouse's Point on Lake Champlain, so arranged as to leave Springfield for the North at 6.30 p. m., and arrive there from the North at 6.40 a. m., thus affording increased expedition, comfort and economy to travel between New York and large portions of New Hampshire, Vermont and Canada.

The company have appropriated \$5,000 of the income of the past year to be expended in raising the grade of the road along the margin of the Connecticut river, above Hoyoke, in order to guard

more effectually against injury to the track by freshets, which appear to be steadily increasing in magnitude as the country on the upper waters of the river changes from forest to cleared land.

The report of the commissioners of the sinking fund shows its present value to be \$25,300. The annual payment to this fund is \$8,000 from the income account. The bonds of the company, amounting to \$25,000 do not mature till 1878, a period so far distant that the sinking fund will in the mean time have increased to a sum amply sufficient to redeem them.

The company have 12 locomotives.

Miles run by engines:	1862.	1863.
With passenger trains.....	98,087	101,334
With freight and other trains.....	71,931	67,017

Total.....	170,018	169,351
Number of pass. carried.....	341,087	445,165
Do. carried one mile.....	4,572,873	5,529,481
Tons of freight carried.....	98,889	131,483
Do. carried one mile.....	2,446,979	3,180,576

BALANCE SHEET.

Cost of road and equipment.....	\$1,801,943 80
Materials on hand.....	33,606 99
Suspense account.....	290 41
Ferry stock and real estate.....	3,107 82
Wood land.....	7,741 63
Paymaster.....	4,810 49
Post office department.....	1,096 82
Thompson & Co.....	300 00
Bills receivable, including \$13,000 in U. S. Cer. of Indebtedness.....	16,910 00
Commissioners of Sinking Fund....	3,046 57
Balances due the company.....	6,449 25
Treasurer of U. S., deposit on interest at 5 per cent.....	40,000 00
Balance due from station agents....	34,461 87
Cash.....	59,363 50

	\$2,012,829 15
Capital stock.....	\$1,591,100 00
Mortgage bonds due Sept. 1, 1878..	250,000 00
Bills payable.....	23,789 91
Unclaimed dividends.....	242 16
Reserved fund.....	5,000 00
Balances due by the company.....	40,511 69
Profit and loss.....	102,185 99

\$2,012,829 15

The office of the company is at Springfield, Mass. The officers and directors are:

President—DANIEL L. HARRIS.

Directors—I. Sargent, I. M. Spelman, E. A. Dana, C. W. Chapin, John Chase, J. H. Butler, H. W. Clapp, Roland Mather.

Treasurer—SETH HUNT.

Superintendent—W. B. BRINSMADL.

Master Mechanic—JOHN MULLIGAN.

Union Pacific Railroad.

We stated some time ago, on the authority of the contractors of the Union Pacific Railroad that the portion of that line between Kansas City, Missouri and Lawrence, Kansas, would be in actual operation by the 1st of January. We learn from Kansas City that this expectation has not been fulfilled. The cause is one which no human ingenuity and labor could have overcome. The rigorous weather of the latter part of December arrested the contractors in the midst of their work, and deprived them of the means for its further prosecution. A portion of the iron for the road was on the steamer Majors when she was frozen in and prevented from reaching Kansas City, and the remainder, together with the locomotives and cars for the road, is at St. Joseph, whence it cannot be carried to Kansas City, on account of the suspension of navigation. Nevertheless the contractors are not idle. The getting out of the ties and telegraph poles, the building of bridges and culverts is being rapidly prose-

cuted. They are advertising for ties for the second section of forty miles. As soon as the winter breaks up, the grading for the second forty miles will be immediately and vigorously entered upon; while the first forty miles will speedily be finished and put in operation; and it is confidently expected that before the close of the present year the road will be constructed to Fort Riley.—*St. Louis Union.*

Pittsburg and Connellsville Railroad.

We have been favored with a copy of the Eleventh Annual Report of this company. From this we learn that the earnings of the road during the fiscal year ending October 31, 1863, were:

From passengers	\$100,626 31
" freights	110,436 43
" U. S. mails	3,650 00
" shop work, etc.	874 75

\$215,587 49

The total expenses were:

Maintenance of motive power, \$40,672 12
Conducting transportation, 24,541 40
Maintenance of way, 31,586 39
Maintenance of cars, 13,431 63

110,231 54

Net earnings

\$105,355 95

The gross earnings of the road for the fiscal year ending October 31, 1862, were \$129,917 84; the expenses \$78,538 79; and the net earnings \$51,379 05—showing an increase in earnings of \$85,669 65; in expenses, of \$31,692 75; and in net earnings, of \$53,976 90. The net earnings of the past year are 48.4 per cent. of the gross earning (not including the general expenses.) The net earnings of 1862 were 38.72 per cent. of the gross earnings (exclusive of the general expenses.)

The total gross revenue, as stated above, was \$215,587 49; of which \$138,903 43 were earned by the 49 miles of road between Connellsville and the Brinton Junction with the Pennsylvania Railroad; \$60,923 06 by the 10.6 miles of the Turtle Creek Division; and \$15,761 by the 12½ miles of the Fayette Co. Railroad, leased by this company. The current expenses of maintenance, working and administration, during the same period have been \$120,358 60—leaving \$95,228 89 as the net revenue of the year. In 1862 the current expenses of maintenance, working and administration were \$90,480 57—leaving \$39,437 24 as the net revenue for that year; showing an improvement of \$55,791 65.

The proportion of the earnings of 1863 due to the Turtle Creek Division is \$60,923 06; the proportion of expenses, \$25,517 16—leaving net earnings \$35,405 90, and which, after paying the coupons on the \$400,000 of first mortgage bonds issued for its construction, leaves \$11,405 90 net over all.

The revenue of the Turtle Creek Division, in the two years stands as \$33,207 to \$60,923—an increase of \$27,716, or 84 per cent.; and on the Fayette County Railroad as \$10,353 to \$15,761—an increase of \$5,408, or 52 per cent. These figures fully confirm the conclusions derived from those of last year's report, and show the soundness of the policy which dictated the extension of the road into Pittsburg, and the leasing of the branch to Uniontown.

The whole number of passengers carried during the past year, irrespective of distance, was 262,841, against 143,510 the previous year—showing an increase of 119,331, or 83 per cent. The freight transported all distances was 143,722 tons

(of 2,000 lbs.) against 85,763 tons in 1862—an increase of 58,029 tons, or 68 per cent.

The average distance travelled by passengers has been 12.7 miles, equivalent to 46,342 over the whole road of 72 miles, or 3,386,631 carried one mile. Of the whole number carried, 144,261 travelled in an eastern, and 118,580 in a western direction. The freight was transported an average distance of 10¼ miles—equivalent to 60,575 tons over the whole road, or 4,361,392 tons one mile. Of the freight carried, 14,228 tons passed eastward towards Connellsville, and 129,564 tons westward, or toward Pittsburg.

In 1862, the average distance traveled by passengers was 13.2 miles—equivalent to 26,300 over the whole road, or 1,894,222 one mile. The freight was carried an average distance of 31 miles—equivalent to 36,872 tons over the whole road, or 2,654,802 tons one mile.

The work done in 1863 in passengers, is hence 1¾ times, and in freight about 1½ times as great as in 1862.

It will be observed that 9¼ tons moved westward, in 1863, to each ton moving eastward—a very striking inequality, and one which shows the peculiar character of the present business of the road, consisting chiefly of coal, coke, ore, stone, lumber, and other heavy articles, returning principally light manufactured goods.

The company have 11 locomotives, which have run 209,746 miles; 10 passenger cars, 20 house, 13 gondola, 15 coke, and 10 dumping cars.

The total expenditures on construction account during the year on road-bed, buildings, rolling stock, right of way and real estate, have been \$43,713 95, of which \$43,214 52 occurred on the western, and \$499 43 on the eastern division of the road; the latter on account of Sand Patch Tunnel property, on which but \$500 now remains due.

The total expenditure on construction account since the organization of the company in 1846, to the end of the past fiscal year has been \$2,188,820 18; of which amount \$221,168 79 have been expended upon the eastern, and \$1,967,651 39 on the western division, of which last \$427,712 64 belong to the Turtle Creek Division.

The floating debt of the company at the close of the past fiscal year, as will appear by the annexed statement was \$82,530 04, being \$27,887 15 less than at the termination of the preceding year. To meet this indebtedness, the company have assets (exclusive of \$53,000 of McKeesport Borough bonds,) partly pledged to creditors, and partly in hand, to the amount of \$32,982 09—leaving but \$49,547 95; and deducting the amount still due on account of the temporary loan of the sinking fund made to the company last year by the City of Baltimore, the real unliquidated floating debt will be only \$41,097 95. From this debt the improving revenue of the company will readily relieve it within the ensuing year, should it not be necessary to contract new obligations to too large an extent for new track, new buildings and new rolling stock, to accommodate the new business which presses upon the present limited facilities of the company, their only present means of enlarging which must be furnished by their revenue.

The collections for the year from defaulting stockholders, were \$4,251 06.

The company has continued to remit to the

Register of the City of Baltimore the weekly instalments by which the sinking fund of the million loan from that city is to be replaced as agreed upon. The company has now paid back \$8,550 of that fund; the balance, amounting to \$8,450, will be liquidated by November, 1864.

CONDENSED BALANCE SHEET.

Payments on capital stock	\$1,767,373 53
Real estate bonds	100,000 00
Loan from City of Baltimore	1,000,000 00
First mortgage construction bonds on Turtle Creek Division	400,000 00
Bills payable	38,086 72
Sundry accounts payable	44,443 32
Receipts from transportation department	\$325,685 75
Payments	109,849 98

215,735 77

\$3,565,639 34

Preliminary surveys	\$8,965 47
Graduation, masonry, bridges, etc.	912,487 73
Superstructure	654,782 62
Right of way	119,086 15
Real estate	203,648 95
Depot grounds and buildings	59,209 90
Rolling stock	124,432 49
Engineering department	115,222 31
General expenses	121,430 46
Discount on City and County bonds	479,059 62
" bonds T. C. Division	16,525 00
Commissions on collections, etc.	12,411 46
Sinking fund Baltimore loan	12,000 09
Interest account	478,942 02
Securities on hand and hypothecated	79,811 04
1st mort. bonds T. C. Division	3,800 00
Wm. Larimer, Jr., interest not added	152,904 65
Sundry accounts, including cash with treasurer and agents	10,969 44

\$3,565,639 34

President.—BENJ. H. LATROBE, Baltimore.

Sec. and Treas.—W. O. HUGHART, Pittsburg.

Superintendent.—WM. B. STOUT, Pittsburg.

The Anthracite Territory and the Tonnage of its Outlets.

From the anthracite districts of Pennsylvania the arteries to market traverse the valleys which lead to or towards tide water. Thus the main artery is the Schuylkill Valley, down which pass a railroad and a canal; another artery is the Lehigh Valley, down which pass a railroad and a canal; still another artery is the Susquehanna Valley, down which pass a railroad and a canal. From the Lackawanna, up the valley, two outlets (now three outlets in 1864,) cross the Moosic mountain, towards the New York market. From the Wyoming Valley a canal meanders up the North Branch valley and connects with the canals of Western New York. From the forks of the Susquehanna a railroad and a canal lead up the West Branch valley, the rail line being a carrier of coal via Williamsport to Elmira. The coal tonnage forwarded from the anthracite districts via the different outlet valleys, compares in this wise:

	1863. Tons.	1862. Tons.
Down the Schuylkill Valley	3,703,964	3,061,542
Down the Lehigh Valley	1,895,113	1,278,801
Up the Lackawanna Valley	2,713,271	2,343,640
Down the Susquehanna Valley via the Penn. Canal & the N. C. R. R.	832,568	797,136
Up North Branch of Susquehanna river	77,472	64,357
Up West Branch of Susquehanna river (estimated)	100,000	90,000
Total	9,322,888	7,635,476
Increase	1,686,912	

Columbian (Marine) Insurance Company.

The following is a statement of the affairs of this company for the sixth fiscal year ending December 31, 1863:

Premiums on unexpired risks Dec. 31, 1862 \$249,998 17
Premiums rec'd from that date to Dec. 31, 1863 3,002,258 59

Total amount of premiums \$3,252,256 76

Premiums marked off, as earned during the year, (less return premiums,) and interest received on investments \$2,362,842 02

Losses paid during the year \$1,021,150 50

Reinsurances, exp'ses, State and Governm't taxes 204,628 19
1,225,778 69

Excess of earned premiums, over losses, &c. \$1,137,063 33

Add undivided balance of Dec. 31, 1862 117 68
1,137,181 01

Reserve for estimate claims unadjusted and other contingencies... 441,206 49

In accordance with the provisions of the charter of the company, the Board of Directors have resolved to apply the profits of the year as follows:

Profits to be divided ... \$695,974 52

Cash dividend to dealers holding certificates of return, on premiums earned during the year and paid, payable on and after Feb. 10, '64. 269,614 80

Deduct dividend already paid to stockholders, being accrued interest, (free of Government tax,) on cash capital 57,895 20
426,359 72

Deduct interest on scrip issue of '62, payable (free of Government tax,) on and after March 10, 1864, being 6 per cent. on amount of such issue 1,747 20
\$368,464 52

Of this residue thirty per cent. will be paid in cash to stockholders on and after March 10, 1864, (free of Government tax,) as follows: On old stock 12 per cent., and on new stock 10 per cent. 100,000 00
\$268,464 52

There will also be a scrip dividend, payable (free of Government tax,) on and after June 1, 1864, on the cash capital, as follows: On old stock 7 per cent., and on new stock 5 per cent., making the total dividend for the year paid to stockholders equal to 26 per cent.

Payable in cash on and after March 10, 1864, (free of Government tax,) to makers of Security Notes, being 4 per cent. on amount of such notes 1,313 50
\$269,778 02

Payable in scrip, (free of Government tax,) on and after June 1, 1864, to dealers on earned premiums on risks terminating without loss, (estimated at \$1,700,000,) 15 per cent. 255,000 00

Undivided balance \$403 82

The company have the following assets:

United States, New York City and other stocks \$330,375 00
Accrued interest, gold at market value, salvages and other securities 714,992 61
Cash in banks and loans on demand 651,517 81
Bills receivable, and premium notes. 1,418,670 94
Scrip of insurance companies, balances due from agents, and sundry claims due the company 30,374 44

Total amount of assets \$3,140,930 80

To the President and Board of Directors of the Columbian Insurance Company:

We hereby certify that we compared the above statement with the Balance Sheet of the company, and the Balance Sheet with its books, and found them to conform.

We have also examined the cash bank balance, securities, bills receivable and other assets, and found them to conform accurately with the above statement made by the company.

EDWARD ROWE,
JOSEPH MORRISON,
ALBERT G. LEE,
DAN'L W. TELLER, } Committee.

JAN. 29, 1864.

On and after 1st February, 1864, dealers with this company will be allowed the option (to be signified at the time of application for insurance) of receiving in lieu of scrip, at the end of each year, returns in cash, (guaranteed by certificate) of premiums paid and earned during the year, whether loss accrues or not, upon all new risks under the New York form of policy, as follows:

1st. Upon all voyage risks upon cargo, a return of twenty-five per cent.

2d. Upon voyage risks upon freight, a return of twenty per cent.

3d. Upon time risks upon freight, and upon voyage and time risks upon hulls, a return of ten per cent.

Such privilege, however, being confined to persons and firms, the aggregate of whose premiums upon such policies earned and paid during the year, shall amount to the sum of one hundred dollars.

Directors.—Edward Rowe, Daniel W. Lord, George Miln, John Atkinson, Thos. A. C. Cochran, Wm. H. Halsey, Thos. Barron, Roland G. Mitchell, Albert G. Lee, Geo. P. Deshon, O. L. Nims, M. F. Merick, Wm. B. Ogden, John Armstrong, B. C. Morris, Andrew J. Rich, Daniel W. Teller, John D. Bates, Jr., Charles Hickox, Robert Bowne, Lawrence Myers, S. N. Derrick, Moses Merick, David J. Ely, Joseph Morrison, Wm. H. Popham, B. C. Morris, Jr., Ezra Nye, Henry J. Cammann, Thomas Lord, Robert S. Holt, J. B. Griffin.

President.—B. C. MORRIS.

Vice President.—THOS. LORD.

WM. W. WHITNEY, second Vice President and Secretary.

Philadelphia and Erie Railroad.

There are, as we learn, but about twenty-five miles of the road to be constructed to complete the line from this city to Erie, and this would be done within a few weeks if the weather would permit of the prosecution of the work. The local trade on this road, alone, when it shall have been completed, a year, will without doubt pay the interest on its entire bonded debt; and the connections which will be made with the great West, at Erie, over the Lake Shore road, will make it one of the best through routes in the country. The superiority of its grades over those of the Pennsylvania Railroad will bring it into active competition with that line; and notwithstanding the fact that it is now and will continue to be managed

by the Central Company, it must, very soon after its completion, pay dividends equal to those paid by it. We shall hail the completion of this great road as one of the most important public improvements of the country, and as destined to prove more advantageous to our city than even its most sanguine friends could have anticipated. —*Philad. News.*

Liabilities of Intermediate Carriers.

FORWARDER, WHEN LIABLE AS CARRIER.—PUBLIC POLICY.—PRESUMPTIONS AGAINST CARRIERS.

The difference between the liability of a carrier and that of a mere forwarder is so great that it is not surprising that a strenuous effort should be made by parties in charge of goods to assume the latter character. A recent case in the highest court of this state is of considerable interest in this respect, as showing what slight circumstances will suffice to charge a forwarder with the responsibility of a common carrier.

In the case referred to (*Ladue against Griffith*) the plaintiffs were the owners of some leather, which, in June, 1851, they shipped from Detroit on a vessel bound for Buffalo, accompanied by a document in the form of a bill of lading. This paper specified the property and stated the charges of the forwarding agent at Detroit at \$1, that the lake freight was \$4.04 and that it was to go from Buffalo to East Albany at 30 cents per 100 lbs. It was addressed in the margin thus:

"Leander Warren Leicester Mass., via Clappville Depot. To be delivered at East Albany; care J. M. Griffith & Co., [the defendants] Buffalo." It did not appear to be signed by the master or by any one except H. N. Strong the forwarder at Detroit.

The defendants' place of business was at Buffalo where they were engaged in transportation on the Erie canal from that city to Troy and Albany. They were also forwarders and warehousemen, and they were accustomed to receive daily from the west property consigned to them in the same manner as the leather in question, and to ship the same to its destination at the east by their canal line or by other boats on the canal whichever left first. On the arrival of the vessel from Detroit on the first day of July the leather was taken to the defendants' storehouse, and they made an indorsement on the bill of lading as follows: "Received and paid charges, John M. Griffith & Co." It remained in the storehouse until it was destroyed by an accidental fire on the 4th of July following.

The defendants insisted that as to this property they were storehouse keepers, and forwarders, and not common carriers, and such was the judgment of the court below. The plaintiffs appealed and Smith J. now delivered the opinion of the court as follows: When the property in question was delivered on board the steamboat at Detroit marked and consigned to Leander Warner, Leicester, Massachusetts, it was so delivered for transportation to that place.

It was known to the shipper doubtless that the steamboat Hudson could carry it no farther than Buffalo; and it was therefore consigned to the care of the defendants at that place who were carriers on the Erie canal, to be carried or forwarded by them by canal in the regular course of business to Albany, and then to deliver the same at East Albany at the railroad depot, to be further transported by the Western Railroad Company *via*

lappville depot to Leicester Massachusetts. The direction upon the bill of lading consigning the leather to the care of the defendants at Buffalo, made it the duty of the master of the steamboat to deliver it to them, and gave them the right to receive it from him; and thus secured to the defendants the profits incident to the transshipment, storage and carriage of the property until its transportation by canal was completed, and the property delivered at the railroad depot at East Albany.

No right or duty in respect to such property was conferred by the owner upon any person after its delivery on board the steamer at Detroit except that of carriage, and such as was incident to its transportation until its delivery to the consignee at Leicester Massachusetts. The proprietors of the steamboat Hudson received it as carriers, and so did the defendants, subject respectively to all the duties and responsibilities of common carriers.

These goods were placed by the defendants in their warehouse for their own convenience, and for the purpose of being carried, and when goods are so stored the carrier is responsible for their safe keeping (Angell on Carriers § 131 p. 130, and § 144, Story on Railroads 536.)

The owner of this property had no occasion to have the same placed in a warehouse at Buffalo for any purpose except such as pertained to its safe keeping during its transportation. It was not intended to be stored in warehouses at Buffalo for any purpose. It might doubtless have been transferred immediately from the steamboat to some canal boat at Buffalo; but if the defendants chose for any purpose to put it in their warehouse it was to subserve their interests, and was at their own risk. The claim of the defendants to escape responsibility for the loss of these goods, upon the ground that they were simply warehousemen, and received them in that capacity we think entirely untenable.

When a person is both carrier and warehouseman, it is well settled that if the deposit of goods in the warehouse is a mere accessory to the carriage, and not subject to any particular order of the owner, or if they are deposited for the purpose of being carried further, the responsibility of the party having them in charge is that of a carrier (Angell, § 133 and Blossom vs. Griffin, 3 Kernan 569, 572.) But when goods are deposited in a warehouse subject to the further order of the owner the case is otherwise. In such case as Judge Buller said Garsede vs. The Proprietors of the Trent and Mersey Navigation Company (4 Term 581, "The keeping of the goods in the warehouse is not for the convenience of the carrier but of the owner of the goods. In such case the rights and responsibilities of warehousemen would attach to the person having the goods in store." But this rule cannot apply to any person have the charge or custody of the goods while they are in transitu. While the goods are in the process of transportation from the place of their receipt to the place of their destination, it will never do in this country in my opinion to subject them in the hands of any carrier or by his act or order to the responsibilities of a mere warehouseman.

The carrier at common law is an insurer of the goods against all accidents and perils except such as result from the act of God or a public enemy. A warehouseman is only responsible for ordinary

care, and is merely responsible for loss or injury resulting from his own default or negligence. Millions of property in value in this country is in the constant possession of carriers engaged in transporting it from one place to another. In this particular it may truly be said, that men cast their bread upon the waters expecting to see it again at a distant point after many days. Goods are shipped and delivered to carriers by land at the seaboard, or in the interior of the country for transportation to distant points, with a simple direction indorsed of the name of the owner or consignee and the place of delivery. It would never do to hold that at any intermediate point, such goods at the option of a carrier might be stored in a warehouse, and the carrier relieved thereby of his proper responsibility.

If the defendants had owned the steamboat in which these goods were shipped at Detroit no one would pretend I think that they could store them at Buffalo in a warehouse at the risk of the owner for their own convenience. I conceive the responsibility of the defendants in respect to these goods after they came in their possession precisely the same so far as related to their storage at Buffalo as though they had been carriers for the whole distance from Detroit to Leicester Massachusetts. Where there are several successive carriers who are engaged in the transportation of goods from the place of their reception to the place of their destination, the liability of each carrier will commence with the reception of the goods, and will continue until they are delivered according to the usage of the business to the next carrier in the line of the transit. (Vanbouten vs. St. John 6 Hill 158.) When a carrier deposits property in his own warehouse at some intermediate place in the course of his own route, or at the end of the route where it is his duty to deliver it to the owner, his duty as carrier is not completed, and he will remain liable as carrier for any loss for which common carriers are ordinarily responsible. (Story on Bailments § 447, 536: Forward vs. Pittard, 1 Term R., 27; Hyde vs. Trent Navigation Company 5 id., 380.) The defendants I think are responsible as carriers of the property in question upon the same principle. It was received and stored by them in their capacity or character as carriers as much as if they had received it at Detroit.

I think the judgment of the court below should be reversed, and a new trial granted with costs to abide the event.

Montreal and Vermont Junction Railway.

The annual meeting of the stockholders of this company was held at Philipsburg on the 20th ult. The President made a statement of the progress and present condition of the road, from which it appeared that during the past year the road has been located, the contract let, and the work vigorously prosecuted. The grading has been completed from the line to its points of junction with the Stanstead, Shefford and Chambly Railway, with the exception of less than half a mile. Two miles of track has been laid; 500 tons of iron have been distributed along the line; 500 tons more have been purchased, and are now in New York ready to be shipped, on the opening of navigation in the Spring. The balance of the iron, 1,000 tons, has been purchased in England, and will arrive early in the Spring, in season to be laid as fast as needed. The President con-

gratulated the stockholders on the progress that had been made thus far. There is every prospect that the road will be completed during the month of July next. The stockholders elected the following gentlemen as Directors: The Hon. Messrs. Moore, Smith, Foster, Clarke, Arainard, Des Riveres and Hatch. The stockholders also voted to increase their capital stock \$75,000 and to issue the bonds of the company for \$200,000. At a meeting of the Directors, held on the adjournment of the stockholders' meeting, Hon. P. H. Moore was elected President; Hon. J. G. Smith, Vice President; and J. C. Baker, Esq., Treasurer and Secretary. The Managing Directors of last year were continued in office, viz.:—The Hon. Messrs. Foster, Clarke and Smith.

East Pennsylvania Railroad.

From the report of this company for the year ending November 30, 1863, we learn that the receipts during that time were:

From passengers, inc. State and U. S. troops	\$80,294 92
From freight and munitions of war	150,300 88
From Hope's express	2,502 64
From U. S. Mail	1,800 00
	<hr/> \$243,897 94

EXPENDITURES.

Transp. of passengers and freight, motive power, &c.	\$91,399 23
Construction, renewal, land damages, &c.	71,812 49
Interest on mortgage debt.	41,888 00
	<hr/> \$204,599 72

Balance \$39,298 22

In year 1862 the gross income was ..	\$180,428 45
Expenditures	166,392 49

Balance	\$140,5 96
Entire cost of road, equip'm't, depots, telegraph, land damages, &c., up to Nov. 30th, 1863	\$1,292,631 50

The company have a mortgage debt of \$598,400, bearing seven per cent. interest, payable semi-annually on the first of March and first of September. The terms of the mortgage require the sum of \$15,000 to be applied annually as a sinking fund for the liquidation of the same. The necessities of the company, however, have been such, that this fund has been appropriated to the payment of debts, the purchase of rolling stock, and making indispensable improvements. So long as the fund is thus applied and not taken out and put into the pockets of the stockholders, the bondholders can have no cause of complaint.

The capital stock of the company is \$700,000. Suits for land damages, still pending in the Courts of Berks, Schuylkill and Lehigh counties, together with other unsettled matters, will probably amount to \$60,000.

Shops for the repair of engines and cars are much needed, and it is the intention of the company to commence the erection of the same in the spring.

It will be observed there is quite an increase of business as compared with the previous year, but it is not what it should be, or would be, if the route were fully and fairly opened to the trade which naturally belongs to the road.

President.—EDWARD M. CLYMER.

Directors.—Edward K. Al Burtis, Charles H. Hunter, William H. Clymer, Edward Brooke, Horatio Trexler, Isaac Ely, George E. Clymer, George R. Frill.

Secretary and Treasurer.—WILLIAM H. HUBBARD.

PREFERRED, CANAL, MINING, AND MISCELLANEOUS STOCKS AND BONDS.

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		
		Rate.	Paid.	Market Price.
Atlantic & St. Lawrence (guarant'd)	\$2,494,900	6	6	---
Berkshire (guarant'd)	600,000	6	7	---
Boston, Concord & Montreal (pref.)	800,000	7	6	---
" " " " (new pref.)	554,000	6	7	---
Buffalo, N. Y. & Erie (guarant'd)	850,000	7	7	---
Camden & Atlantic (preferred)	620,000	7	7	21
Catawissa (preferred)	1,150,000	7	7	41
Chemung (guarant'd)	380,000	7	7	---
Cuyaga & Susquehanna (guarant'd)	343,500	7	7	---
Cheshire (preferred)	2,017,925	7	7	47
Chicago & Alton (preferred)	2,464,336	7	7	96
Chicago & Northwestern (pref.)	2,400,000	7	7	65
Cochecho (preferred)	177,750	8	8	---
Ct. & Passumpsic Rivers (guarant'd)	49,200	6	6	---
" " " " (preferred)	835,000	6	6	40
Cumberland Valley (1st preferred)	241,900	8	8	---
" " " " (2d preferred)	245,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	7	7	---
Dubuque & Sioux City (preferred)	1,982,180	7	7	72
Elmira, Jeff. & Canandagua (guar.)	500,000	7	7	---
Elmira & William-port (preferred)	500,000	7	7	51
Erie (preferred)	8,836,700	7	7	101
Hannibal & St. Joseph (preferred)	5,309,523	7	7	42
Harrisburg & Lancaster (guarant'd)	1,182,100	7	7	---
Houstonian (preferred)	1,180,000	8	4	74
Indianapolis & Madison (preferred)	353,900	8	8	---
Kennebec & Portland (preferred)	247,000	6	6	---
" " " " (new pref.)	125,000	6	6	---
Lackawanna & Bloomsburg (pref.)	500,000	7	7	---
Marietta & Cincinnati (1st preferred)	5,105,384	7	7	64
" " " " (2d preferred)	8,424,169	7	7	49
Michigan S. & N. Indiana (guar.)	2,893,600	8	8	133
Mil. & Prairie du Chien (1st pref.)	1,051,000	8	8	101
" " " " (2d pref.)	1,014,000	7	7	80
Milwaukee & St. Paul (preferred)	2,256,000	7	7	---
New Haven & Northampton (guar.)	1,010,000	7	4	---
New York & Harlem (preferred)	1,500,000	8	8	105
Niagara Br. & Canandagua (guar.)	1,000,000	6	6	---
Pateron & Hudson (guarant'd)	630,000	7	8	---
Pateron & Ramapo (guarant'd)	248,000	7	5	---
Peoria & Bureau Valley (guarant'd)	1,200,000	6	6	---
Philadelphia & Reading (preferred)	1,551,800	7	7	58
Philadelphia & Trenton (guarant'd)	1,000,000	7	10	---
Pitts. & Et. Wayne & Chicago (pref.)	2,000,000	7	7	87
Pittsfield & North Adams (guar.)	450,000	6	6	---
Portland, Suco & Portsmouth (guar.)	1,800,000	6	6	---
Rutland & Burlington (preferred)	382,700	8	8	---
" " " " (preferred)	608,176	6	6	---
St. L. Alton & Terre Haute (pref.)	1,500,000	6	7	77
Toledo & Wabash (preferred)	926,200	7	7	70
Troy & Greenbush (guarant'd)	274,400	6	6	---
Vermont & Canada (guarant'd)	1,600,000	8	8	---
Warren (guarant'd)	1,207,750	7	7	---
White Mountains (guarant'd)	200,000	5	5	---
Wrightsv. York & Gettysb'g (guar.)	317,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount out- standing.	INTEREST		Principal payable.	Market Price.
		Rate.	Pay- able.		
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6	J. & J.	1856	97
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	—
" " sterling	4,375,000	5	"	1890	—
Preferred bonds	1,709,000	6	—	18..	—
Bonds guar. by Virginia	200,000	6	—	13..	—
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1873	94
Delaware & Hudson:					
1st Mortgage	600,000	6	J. & D.	1865	107
2d Mortgage	300,000	6	M. & S.	1870	—
Delaware & Raritan:					
See Camden & Amb. R.R.	—	—	—	—	—
Erie and Pennsylvania:					
1st Mortgage	752,000	7	J. & J.	1865	—
Interest Certificates	161,990	6	"	1868	—
Lehigh Navigation:					
1st Mortgage	829,172	6	M. & S.	1870	105
Unsecured bonds	2,173,725	6	J. & J.	63-'65	—
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	—
2d Mortgage	57,000	6	"	1865	—
Morris:					
1st Mortgage	465,500	6	A. & O.	1876	104
North Branch:					
1st Mortgage	595,000	6	M. & N.	1876	37
Schuylkill Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	100
2d Mortgage	3,980,670	6	J. & J.	1882	87
Improvement	568,500	6	M. & N.	1876	88
Susqueh'a & Tide Water:					
Maryland Sterling Loan	616,000	5	J. & J.	1865	—
Md. stg. loan converted	200,376	6	"	1865	—
Mortgage bonds	993,900	6	"	1878	68
Preferred Interest B'ds.	227,569	6	"	1878	25
Union, (Pa.)					
1st Mortgage	2,500,000	6	M. & N.	1883	33
West Branch & Susque'a:					
1st Mortgage, e'k'g fund	450,000	6	J. & J.	1874	78
Wyoming Valley					
1st Mortgage	750,000	6	J. & J.	1875	97

CANAL AND MISCELLANEOUS STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends	Market Price
CANAL AND NAVIGATION STOCKS:				
Cheapeake and Delaware	100	1,343,563	p c	97
Cheapeake and Ohio	100	8,224,595		
Delaware Division	100	1,638,350		37
Delaware and Hudson	100	7,500,000	7	176
Delaware and Raritan	100	2,298,400	10	
Erie of Pennsylvania	50	58,000		
Illinois and Michigan				
Lehigh Navigation	50	2,500,000	6	604
" " (scrip)	50	1,803,000	8	404
Monongahela Navigation	50	726,800	8	
Morris (consolidated)	100	1,025,000		67
" (preferred)	100	1,175,000	10	133
North Branch	100			
Sault Ste Marie	100			
Schuylkill Navigation (consolidated)	50	1,932,457		22
" (preferred)	50	2,722,607		35
Susquehanna and Tide Water	50	2,048,260		22
Union (preferred)	50	2,750,000		
West Branch and Susquehanna	100	1,000,000	6	165
Wyoming Valley	100	500,000	6	82½
STEAMSHIP AND TRANSIT:				
Central American Transit				37
Nicaragua Transit				24
Pacific Mail Steamship	100	4,000,000		226
Union Steamship (Boston)				155
EXPRESS:				
Adams'	100	2,000,000		
American	500	1,000,000		
National	100	250,000		
Overland Mail	100	500,000		
United States	100	800,000		
Wells, Fargo & Co.	100	1,000,000		
TELEGRAPH:				
American	100	1,600,000		
Atlantic				
INSURANCE STOCKS:				
Ætna Fire	50	200,000		
Columbian (Marine)	100	1,000,000		127½
Mercantile Mutual		600,000		
New England Mutual (Life)				
Washington (Fire)	50	400,000		
TRUST:				
Farmers' Loan and Trust	50	1,000,000		
New York Life Insurance & Trust	100	1,000,000		
United States Trust	100	1,000,000		
LAND AND IMPROVEMENT:				
Boston Water Power				46½
Boston and Roxbury Mill				84
Canton (Baltimore)	100	5,000,000		38
Cary Improvement	5	300,000		91
East Boston				14
Essex (Boston)	100	1,000,000		86
Waverly (Boston)				2½
GAS-LIGHT:				
Baltimore	100		8	
Boston	500	1,000,000		850
Brooklyn	25	2,000,000		
Cincinnati				
City (Brooklyn)				
Citizens' (Brooklyn)	20			120
Hartford				
Jersey City and Hoboken	50			
Manhattan, N. Y. (stock)	50	4,000,000		245
" (scrip)	37½			239
Maryland (Baltimore)	25			
Metropolitan, N. Y.	100			182
New Haven				
New York	50	750,000		
Philadelphia				
Pittsburg				
St. Louis				
Southwark (Philadelphia)				
Williamsburg	50			15
UNCLASSIFIED:				
American Coal	25	1,500,000		92
American West India	100	1,000,000		
Baltimore Coal	100			
Baltimore and Cuba Smelting	100			145
Central Transportation				
Cherry Run Petroleum				
Cumberland Coal (preferred)	100	5,000,000		91
George's Creek Coal and Iron	100	1,000,000		70
Gold Mining of Colorado				4
Hazleton Coal	50			68
Hudson River Bridge	100			
Mariposa (gold)	100	10,000,000		23
Metropolitan Coal	100			
New Almaden (quicksilver)				
New Jersey Zinc	100	1,200,000		
Pennsylvania Coal	50	3,200,000		180
Quicksilver				50
Santa Clara (quicksilver)				7
Santa Rita (silver, copper, and lead)				
Sonora Expl. & Mining (silv. & cop.)				
West India Cotton	100	100,000		

MINING STOCKS.

COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Dividends last year.	Market price per sh.
Acton (copper)	---	---	24	200,000	41
Adventure (copper)	---	---	---	---	---
Albany and Boston (copper)	---	11½	20,000	---	10½
American and Mexican Silver	---	---	---	---	---
Algomah (copper)	---	---	20,000	---	1½
Arizona (copper)	100	---	10,000	---	---
Aztec (copper)	---	---	20,000	---	5
Balt. and N. Carolina (copper)	---	5	---	---	20
Bay State (copper)	---	---	20,000	---	18
Bedford (copper)	---	---	20,000	---	2
Black River (copper)	---	---	20,000	---	52c
Bohemian (copper)	---	7½	20,000	---	12
Bucks County (lead)	---	---	---	---	11
Cambridge (copper)	---	5	20,000	---	10
Caledonia (copper)	---	---	20,000	---	---
Canada (copper)	4	90c.	20,000	---	2½
Carp Lake (copper)	---	---	20,000	---	4½
Cascade (copper)	---	---	---	---	---
Central (copper)	---	5	20,000	---	58½
Chaudiere (copper)	---	5	20,000	---	40c
Columbian (copper)	---	4½	20,000	---	8
Consolidated (copper)	---	5	20,000	---	5c.
Copake (iron)	---	---	50,000	---	12½
Copper Falls (copper)	---	25½	20,000	---	27½
Dacotah (copper)	---	---	20,000	---	4½
Dana (copper)	---	---	20,000	---	4
Doylestown (copper)	---	---	---	---	---
Dudley (copper)	---	---	20,000	---	4½
Eagle River (copper)	---	---	20,000	---	7½
Everett (copper)	---	---	20,000	---	5
Evergreen Bluff (copper)	---	---	20,000	---	9
Excelsior (gold)	---	---	---	---	7½
Flint Steel River (copper)	---	---	20,000	---	9½
Forest City (copper)	---	---	20,000	---	---
Fort Fillmore (silver)	20	---	50,000	---	---
Franconia (copper)	---	5	60,000	---	---
Franklin (copper)	---	8	20,000	---	48
French Creek (copper)	---	---	100,000	---	---
Gardner Hill (copper)	5	5	20,000	---	80c.
Grand Portage (copper)	---	---	20,000	---	---
Great Western (copper)	---	---	20,000	---	4½
Guilford (copper)	---	5	20,000	---	30c.
Hamilton (copper)	---	---	20,000	---	½
Hancock (copper)	---	4½	20,000	---	12
Hanover (copper)	---	---	20,000	---	5½
Highland (copper)	---	---	20,000	---	5½
Hilton (copper)	---	---	---	---	---
Humboldt (copper)	---	---	20,000	---	5
Huron (copper)	4	12½c	20,000	20	38
Indiana (copper)	---	---	---	---	---
Isle Royale (copper)	---	16½	20,000	---	26½
Jefferson (copper)	---	---	---	---	---
Kickapoo (copper)	---	1	200,000	---	---
Knowlton (copper)	---	---	20,000	---	9
Madison (copper)	---	---	20,000	---	6
Mandan (copper)	---	---	20,000	---	4½
Manhattan (copper)	---	---	20,000	---	6½
Mass (copper)	---	---	20,000	---	---
Mesnard (copper)	---	3½	20,000	---	12
Minnesota (copper)	---	3½	20,000	---	70
Montana (gold)	5	50c.	100,000	---	1
Mount Hope (lead)	---	2½	80,000	---	---
National (copper)	---	5½	20,000	---	33
Native (copper)	---	---	20,000	---	2½
Naumkeag (copper)	---	---	20,000	---	2½
New England (copper)	---	---	20,000	---	5
North Cliff (copper)	---	2½	20,000	---	5
North State (copper)	---	5	20,000	---	30c.
North Western (copper)	---	---	20,000	---	12½
Norwich (copper)	---	---	20,000	---	6½
Nova Scotia (gold)	---	---	---	---	---
Ogima (copper)	---	---	20,000	---	3½
Ontonagon (copper)	---	---	20,000	---	---
Ottawa (copper)	---	---	102,000	---	40c.
Pennsylvania (copper)	25	2½	20,000	---	9½
Petherick (copper)	---	1½	20,000	---	11
Pewabic (copper)	---	3½	20,000	---	60
Phoenix (copper)	---	10	20,000	---	25½
Pittsburg and Boston (copper)	---	5½	20,000	---	86½
Placencia Bay (lead)	---	5	200,000	---	6½
Pontiac (copper)	---	2½	20,000	---	---
Prince of Wales (copper)	---	---	---	---	---
Providence (copper)	---	---	---	---	---
Quartz Hill (gold)	---	---	---	---	12½
Quincy (copper)	---	10	200,000	---	89½
Rockland (copper)	---	5	20,000	---	16
Saginaw (saline and mineral)	---	---	---	---	---
St. Mary's (copper)	---	---	---	---	10
Shawangunk (lead)	---	5	110,000	---	---
Sheldon (copper)	---	---	---	---	---
Silver Hill	---	5	---	---	---
Silver Valley	---	5	---	---	10c.
South Side (copper)	---	1½	20,000	---	5½
Springfield (copper)	---	5	20,000	---	2½
Star (copper)	---	---	20,000	---	10
Superior (copper)	---	4	20,000	---	9½
Toltec (copper)	---	19	20,000	---	3½
Tremont (copper)	---	---	20,000	---	4
Union (lead)	---	---	---	---	50c.
Vermont (copper)	---	5	---	---	---
Waterloo (copper)	---	---	20,000	---	11
Wickham (copper)	---	---	20,000	---	85c
Wickopec (copper)	---	5	100,000	---	5½
Winthrop (copper)	---	---	20,000	---	5½
Wyandotte (copper)	---	---	---	---	---

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length of line in single track.	Equipment in progress or projected.	Equip-ment.	Compan-ies.	Cost of Road and Equip-ment.	Share Capital paid in.	Indebted-ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Nett.			
	m.	m.	No		\$	\$	\$	\$	\$	\$	p. c.		
MASSACHUSETTS.													
30 Nov. '02	1.52			Boston and Chelsea	140,000	140,000			5,600	5,600			47 1/2
30 Nov. '02	4.30			Brookline, Boston	118,020	99,200		750	69,680	9,225	12 1/2		65
30 Nov. '02	8.21		134	Cambridge	602,051	445,800	150,000	74	53,622	53,622			124
30 Nov. '02	4.99			Cliftondale	95,500	70,000	25,000	3,748	625				
30 Nov. '02	4.39			Dorchester	155,594	120,800	5,000		8,308	7,467	7 1/2		
30 Nov. '02	0.79			Dorchester Extension	12,900	12,800			1,024	1,024	8		
30 Nov. '02	0.75			Dorchester and Roxbury	25,641	11,000	7,800	7,932					46 1/2
30 Nov. '02	12.49			Lynn and Boston	193,310	86,200	50,000	55,547	61,935	501			45
30 Nov. '02	3.51			Malden and Melrose	60,200	200,000	75,100	66,223					25
30 Nov. '02	3.26			Medford and Charlestown	34,000	22,000	12,000		2,040	2,040	6		61
30 Nov. '02	21.17		123	Metropolitan (Boston)	738,955	600,000			124,718	41,398	4		97 1/2
30 Nov. '02	6.35			Middlesex (Boston)	461,730	355,000		69,457	1,680	1,680	6		
30 Nov. '02	2.87		515	Newton	27,451	28,000			14,068	4,841	5		31 1/2
30 Nov. '02	2.90			Quincy	102,750	63,000	20,000	29,750	2,500	2,500	5		
30 Nov. '02	2.79			Somerville	50,000	50,000			1,497	500			
30 Nov. '02	2.50			Stonham street (Boston)	33,505	32,000		24,800	23,625	29,083			
30 Nov. '02	4.45		67	Suffolk (Boston)	61,380	12,257			771	771	6		47
30 Nov. '02	1.62		287	Union (Transportation)	174,500	160,000	22,500	18,307	197,222	17,078	10		
30 Nov. '02	1.80			West Cambridge	12,850	12,850							
30 Nov. '02	2.64			West Roxbury									
30 Nov. '02	3.88			Winnisimmet	62,152	62,200		4,798	3,750	3,750	6		
30 Nov. '02				Worcester	60,000								
CONNECTICUT.													
31 Dec. '02	1.1		11	Hartford City	30,000	30,000							
NEW YORK.													
29 Sep. '02				Avenue D (New York City)	236,056	200,000	27,500	324	62,327	14,015	8		
30 Sep. '02	10.76			Brooklyn (Brooklyn)	1,506	1,506							69
30 Sep. '02	21.01	0.50	69	Brooklyn, Bath & Coney Isl'd	794,912	492,150	252,100	69,967	127,843	10,868	100		48
30 Sep. '02	56.18	1.90	140	Brooklyn Central & Jamaica	1,332,506	1,000,000	170,000	10,000	491,629	118,390	8	100	150
30 Sep. '02	10.50	8.50	23	Brooklyn City	267,628	346,000	146,000	8,000	30,944	2,769			58
30 Sep. '02	2.50			Brooklyn City and Newtown	51,328	53,500							
30 Sep. '02				Brooklyn City & Ridgewood									
30 Sep. '02				Buffalo Street									
30 Sep. '02				Central City (Syracuse)	454,554	359,020	101,000	7,089					
30 Sep. '02	17.25			Central Pk. N. & E. Riv. (N. Y.)	501,364	493,800	7,000	2,717	21,457	6,874	100		69
30 Sep. '02		6.00		Coney Island and Brooklyn	650	650							
30 Sep. '02	12.67	3.67		East & North River (N. Y.)	938,365	800,000		25,000	369,985	121,565	12	100	
30 Sep. '02	4.52			Eighth Avenue (N. Y.)									
30 Sep. '02	4.83			Fourth Avenue (N. Y.)									
30 Sep. '02				Grand St. & Newtown (W'g)									
30 Sep. '02				Main & Ohio St. (Buffalo)									
30 Sep. '02				Niagara Street (Buffalo)									
30 Sep. '02	10.00	16.00	42	Ninth Avenue (N. Y.)	413,948	795,360	22,000		80,408	19,430	100		
30 Sep. '02				N. Riv. & Wall st. Ferry (N. Y.)									
30 Sep. '02		11.00		Port Morris & Westchester	1,200	1,200							
30 Sep. '02				Rochester City & Brighton									
30 Sep. '02	16.00			Second Avenue (N. Y.)	1,101,873	650,000	450,000	42,500	243,066	51,496	100		88
30 Sep. '02				Seventh Avenue (N. Y.)									
30 Sep. '02	3.37	533	59	Tenth Avenue (N. Y.)	1,089,317	750,000	25,000		358,032	88,184	10	100	160
30 Sep. '02				Tenth Av. & 32d St. (N. Y.)									
30 Sep. '02	16.50		109	Third Avenue (N. Y.)	1,757,029	1,170,000	400,000		580,736	211,939	12	100	240
30 Sep. '02				Troy and Lansingburg									
30 Sep. '02				Utica City		1,430							
30 Sep. '02	1.00			V. Brunt st. & Erie Bas. (Buff.)	298	330							
NEW JERSEY.													
31 Dec. '02	6.32		7	Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '02	6.05	2.50	8	Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '02	10.47			Jersey City & Bergen Point									
31 Dec. '02	4.20			Orange and Newark									
31 Dec. '02	5.89			West Hoboken & Hoboken	100,000	40,000	60,000						
PENNSYLVANIA.													
31 Oct. '02	7.89	120	22	Chestnut & Walnut (Phila.)	235,000	100,000	135,000		124,521	78,853	35		61
31 Oct. '02	8.13	122	13	Citizens' (Pittsburg)	135,044	80,000	47,800	3,991	84,440	47,180	25		
31 Oct. '02	4.12	16		Delaware County	31,000	24,830	6,500	1,850	4,858	172			34
31 Oct. '02	4.38	117	24	Fairmount & Arch st. (Phila.)	195,845	200,000			62,052	16,564	54		59 1/2
31 Oct. '02	16.73	267	45	Frankford & Southw'k (Ph.)	668,520	442,045	200,000		172,935	59,743	7 1/2		56 1/2
31 Oct. '02	24.23	184	35	Germantown	299,913	112,845	250,000	1,000	106,792	35,431			28 1/2
31 Oct. '02	8.16	116	25	Girard College (Phila.)	150,041	100,000			62,862	19,715	12 1/2		43 1/2
31 Oct. '02	8.73	187	40	Heston, Mantua & Fairm't	219,787	160,000	82,000		108,653	31,990	14		
31 Oct. '02	11.00			Lombard & South st. (Phila.)	100,000	60,000	40,000						16
31 Oct. '02				North Philadelphia									
31 Oct. '02	11.17			Philadelphia and Darby	300,000	200,000	100,000						
31 Oct. '02	10.57	0.52	57	Pittsb. Allegheny & Manch'r	88,988	99,439	17,000	500	22,241	4,606	2 1/2		
31 Oct. '02	7.04		19	Pittsburg and Birmingham	76,559	49,500	25,000	2,127	33,541	7,252			
31 Oct. '02	4.51		63	Pittsburg and East Liberty	63,295	37,475	22,000	3,329	34,377	2,498			
31 Oct. '02	12.00	09	19	Race and Vine (Fairmount)	290,000	200,000	100,000	26,000	29,653	2,422			
31 Oct. '02	6.16			Richmond & Schuylkill (Ph.)	180,000	150,000							
31 Oct. '02	5.20			Ridge Avenue & Manyunk.	130,000	100,000	30,000		28,987	12,296	8		21
31 Oct. '02	7.75	56	10	Second & Third St. (Phila.)	170,592	118,000	50,000		280,896	131,645	24 1/2		74 1/2
31 Oct. '02	19.46	373	60	17th & 19th st. (Phila.)	463,198	203,757	175,800	1,037	38,919	24,322	14		15
31 Oct. '02	5.53	46	112	Spruce & Pine (Phila. & Gr's F.)	113,000	120,000		15,000	70,223	25,740	12 1/2		14 1/2
31 Oct. '02	8.35		17	10th & 11th st. (Citizens')	173,010	159,312	15,500		9,008	38,379	13		50
31 Oct. '02	7.65	151	70	13th & 15th st. (Phila.)	168,443	192,750			68,510	21,766	4		25
31 Oct. '02	6.25	123	36	West Philadelphia	100,000	100,000			128,177	28,881	9		70
31 Oct. '02	9.31	228	44		270,563	189,100	100,000	4,000					
MARYLAND.													
31 Dec. '02	21.00		340	Baltimore City	700,000	670,000		31,549	239,059	21,058			17 1/2
OHIO.													
31 Dec. '02	5.00			Cincinnati Street	151,913	150,000							
31 Dec. '02	5.90			City (Cinc.) Passenger	111,412	100,000							
31 Dec. '02	3.81			Passenger (Cinc.)	69,837	60,000							
31 Dec. '02	3.63			Pendleton & S. St. Mar's (Cin.)	70,000	60,000							
MISSOURI.													
30 Nov. '02	8.29			Citizens' (St. Louis)	117,487	100,000							
30 Nov. '02	3.33			Missouri (St. Louis)	76,674	70,000							
30 Nov. '02	4.45			People's (St. Louis)	88,576	70,000							
30 Nov. '02	10.20			St. Louis	295,094	295,094							

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	INTEREST		Principal payable.	Market Price.
		Rate.	Pay- able.		
Broadway (Brooklyn):	\$	pc	Months.	Year.	p. c.
Real Estate Mortgage	27,500	7	J. & J.	Var.	---
Brooklyn Centr. & Jamaica:					
1st Mortgage	252,100	7	J. & D.	1870	---
Brooklyn City:					
1st Mortgage	170,000	7	J. & J.	1872	---
Brooklyn City & Newtown:					
1st Mortgage	146,000	7	J. & J.	1872	---
Cambridge:					
1st Mortgage	150,000	6	J. & J.	1881	100
Central Park, East & North River:					
1st Mortgage	101,000	7	J. & J.	1874	---
Citizens' (Pittsburg):					
1st Mortgage	47,500	7	J. & J.	1870	---
Cliftondale:					
1st Mortgage	25,000	6	J. & J.	1871	---
Coney Island and Brooklyn:					
1st Mortgage	7,000	7	J. & J.	1873	---
Delaware County:					
1st Mortgage	6,500	7			---
Dorchester:					
Real Estate Mortgage	5,000	6			---
Dorchester and Roxbury:					
1st Mortgage	7,800	6	J. & J.		---
Frankford and Southwark:					
1st Mortgage	200,000	7	J. & J.	1869	165
Germantown:					
1st Mortgage	250,000	7	J. & J.	1869	---
Green and Coates St.:					
1st Mortgage	82,000	7	J. & J.	1870	---
Hestonville, Mantua & Fair- mount:					
1st Mortgage	40,000	7	J. & J.	1869	---
Hoboken and Weehawken:					
1st Mortgage	60,000	7	M. & S.	1872	---
Lynn and Boston:					
1st Mortgage [road]	50,000	6	M. & S.	71-72	---
1st Mortgage [equipment]	40,000	6			---
Malden and Melrose:					
1st Mortgage guaranteed	60,000	6		1880	93
Medford and Charlestown:					
1st Mort. [Winter St. Br.]	12,000	6			---
Metropolitan:					
1st Mortgage	36,625	6			---
Real Estate Mortgage		6			---
Middlesex:					
Malden & Melrose bonds	60,000	6		1870	---
Real Estate	6,210				---
Ninth Avenue:					
1st Mortgage	22,000	7			---
North Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	---
Philadelphia City:					
1st Mortgage	135,000	6	J. & J.	1870	---
Philadelphia and Darby:					
1st Mortgage	17,000	7	J. & J.	1870	---
Philadelphia and Gray's Ferry:					
1st Mortgage	16,500	7	J. & J.	1869	---
Pittsburg, Allegheny and Manchester:					
1st Mortgage	25,000	7	J. & J.	1871	---
Pittsburg & Birmingham:					
1st Mortgage	22,600	7	J. & J.	1870	---
Pittsburg & East Liberty:					
1st Mortgage	100,000	7	J. & J.	1871	---
Quincy:					
Plain bonds	20,000	--	M. & S.	1868	---
Richmond and Schuylkill:					
1st Mortgage	30,000	7	J. & J.	1870	---
Second Avenue:					
1st Mortgage	450,000	7	J. & D.	1867	---
Second and Third Street:					
1st Mortgage	125,000	7	J. & J.	1868	---
2d Mortgage	50,800	7	J. & J.	1869	---
Sixth Avenue:					
1st Mortgage	25,000	7	J. & J.	1875	---
Suffolk:					
1st Mortgage	25,800	6	M. & S.	1872	---
Third Avenue:					
1st Mortgage	340,000	7	J. & J.	1870	---
Real Estate bonds	60,000				---
Union:					
Real Estate Mortgage	22,200	6	J. & D.	1868	---
West Hoboken & Hoboken:					
1st Mortgage	60,000	7	M. & N.	1873	---
West Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	---

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Chicago, Burlington and Quincy:													
1890	104,892	111,889	169,183	178,465	229,081	163,813	184,723	230,022	225,896	241,984	158,586	117,607	2,075,309
1891	149,068	115,525	168,007	181,814	169,100	149,180	169,465	188,478	224,225	226,009	210,494	170,625	2,070,996
1892	187,772	110,054	151,170	159,056	182,586	225,082	220,211	212,812	270,816	304,943	253,934	229,789	2,577,234
Chicago and Alton:													
1890	55,734	55,123	74,690	63,995	86,211	76,420	81,453	103,635	94,923	107,758	73,751	64,937	938,041
1891	81,531	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1892	73,169	98,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	1,235,001
1893	96,806	107,443	106,816	127,205	140,107	154,617	162,226	167,966	188,939	185,591	-----	-----	-----
Chicago and Rock Island													
1890	60,058	55,497	68,116	71,792	73,578	72,392	67,076	87,233	120,053	126,090	100,440	82,252	984,577
1891	72,824	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,003
1892	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	162,537	123,319	118,763	1,261,060
1893	120,776	90,607	75,676	76,459	102,353	138,373	119,947	117,088	146,268	161,503	138,796	135,595	1,425,438
1894	140,024	130,225	122,512	127,507	144,995	171,766	189,363	151,865	209,391	205,559	191,789	192,056	1,930,652
1895	155,034	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1890	18,559	19,535	22,970	25,881	28,291	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,459
1891	32,192	33,408	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	53,554	678,764
1892	48,325	48,655	59,920	60,410	84,891	83,229	76,897	60,527	87,107	105,146	81,296	55,199	855,658
1893	46,605	49,103	59,249	54,725	84,706	104,815	95,340	71,306	104,094	124,787	108,956	90,991	984,677
1894	69,691	81,100	92,483	100,994	107,566	124,233	115,861	106,491	172,072	210,476	153,388	165,522	1,486,197
Cleveland, Columbus and Cincinnati:													
1890	73,072	72,739	91,520	80,025	82,835	83,397	76,759	92,652	97,614	92,073	90,568	84,926	1,018,900
1891	69,287	70,724	83,965	79,701	85,990	84,956	94,820	118,539	119,437	107,672	86,879	71,402	1,078,422
1892	73,913	67,610	96,432	95,061	96,435	89,028	82,090	106,535	120,793	136,050	140,561	164,916	1,078,422
1893	135,850	110,936	108,352	115,115	113,854	123,465	131,423	173,152	192,174	172,381	165,178	180,063	1,716,843
Cleveland and Toledo:													
1890	59,856	56,779	75,709	62,294	55,652	52,788	44,731	61,791	72,389	79,673	73,304	82,220	780,286
1891	73,170	67,210	86,290	76,032	65,907	60,886	66,573	84,603	94,406	82,467	82,400	82,400	889,499
1892	85,239	78,913	85,663	90,324	65,302	63,137	62,269	80,285	84,640	98,528	88,401	105,253	956,959
1893	106,263	88,468	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,284	164,876	1,067,544
1894	145,916	146,839	165,780	121,278	100,225	100,085	61,308	102,130	132,130	140,013	144,800	184,389	1,674,892
Erie:													
1890	370,357	328,047	461,495	557,985	473,366	384,379	383,322	389,373	375,250	456,226	438,899	392,293	5,014,992
1891	394,708	319,593	372,296	380,343	349,953	361,819	359,114	456,235	465,959	553,008	414,764	414,764	4,651,049
1892	354,000	345,000	433,311	457,161	398,409	393,409	319,955	477,642	600,124	587,242	561,448	412,723	6,235,424
1893	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	615,948	719,354	734,108	714,211	6,214,182
1894	699,097	601,595	638,006	626,070	537,416	528,842	595,024	615,962	756,421	885,136	902,066	963,559	8,400,334
1895	836,433	829,734	940,041	938,453	838,507	780,803	721,889	678,959	814,823	955,371	1,026,065	1,044,214	10,390,742
Galena and Chicago:													
1890	62,421	66,943	92,921	88,706	122,008	110,056	88,527	119,290	208,803	195,934	123,907	89,344	1,369,441
1891	60,653	62,698	80,793	93,254	115,506	93,449	80,705	166,541	219,528	252,103	142,658	94,860	1,462,762
1892	76,859	70,253	101,600	103,795	166,707	162,823	145,389	150,359	200,276	221,328	172,700	122,309	1,720,699
1893	109,867	105,424	74,346	90,180	168,194	225,048	190,456	129,019	188,379	208,676	169,630	143,532	1,777,641
1894	132,517	121,161	120,226	136,901	172,343	212,946	143,517	109,794	267,629	284,808	236,618	217,633	2,224,693
Hudson River:													
1890	192,161	190,589	175,773	121,123	141,269	115,444	125,306	155,164	156,973	170,157	157,443	232,033	1,933,434
1891	212,714	209,422	161,047	134,606	156,281	129,986	140,880	167,220	180,000	193,951	169,549	230,370	2,076,822
1892	228,157	205,343	167,560	139,751	160,808	122,683	114,804	135,299	146,424	173,261	197,762	216,233	2,023,537
1893	207,330	231,568	308,063	202,346	192,442	151,427	159,769	193,442	212,118	239,011	270,083	408,571	2,922,970
1894	458,953	425,047	366,802	270,676	241,771	202,392	190,364	219,561	268,100	302,174	295,760	454,550	3,726,140
1895	501,231	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Illinois Central:													
1890	132,936	134,311	154,000	153,044	144,804	149,592	139,102	181,612	246,829	245,392	250,742	192,322	1,236,093
1891	185,257	185,926	209,994	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,196	2,684,848
1892	321,944	279,238	229,334	192,054	199,488	177,829	139,280	268,983	289,862	284,020	243,249	224,401	2,890,612
1893	236,637	236,637	181,084	191,648	206,246	269,282	261,079	352,756	414,643	410,336	372,593	359,463	3,445,827
1894	267,061	269,198	265,773	267,643	314,166	397,729	331,432	459,256	466,919	468,766	414,399	-----	-----
La Crosse and Milwaukee:													
1890	32,884	36,670	44,269	60,532	69,624	50,780	35,426	52,570	89,487	147,192	95,816	50,896	756,476
1891	53,898	53,898	62,159	67,245	112,472	108,003	84,237	76,319	112,485	111,053	116,936	69,276	1,079,522
1892	61,055	64,786	43,912	48,766	125,999	111,768	91,459	68,073	137,187	164,809	122,863	63,771	1,096,046
1893	23,901	26,252	25,891	38,579	37,068	29,384	37,271	56,687	46,452	81,329	55,257	43,544	612,218
1894	38,203	33,778	60,540	64,306	35,326	40,706	59,701	52,364	77,112	83,059	76,764	68,833	710,226
Milwaukee and Prairie du Chien:													
1890	37,529	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,595	799,841
1891	54,246	44,027	43,637	49,102	112,296	141,771	107,117	90,463	134,726	177,879	130,184	67,900	1,163,407
1892	83,903	62,907	47,010	61,759	130,218	144,916	108,721	76,163	109,661	154,369	122,272	61,835	1,163,734
1893	67,180	76,132	44,925	88,177	106,967	111,260	71,597	69,352	156,417	205,054	138,342	-----	-----
Michigan Southern & Northern Indiana:													
1890	104,345	106,828	143,626	145,258	135,084	122,796	101,710	151,170	173,570	218,465	196,495	162,172	1,754,819
1891	131,467	119,833	166,454	176,481	134,688	127,273	196,821	233,851	273,722	208,492	134,972	104,972	2,008,896
1892	140,925	116,938	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,159,077
1893	163,152	153,728	157,500	163,120	206,826	181,983	180,915	226,819	276,109	325,818	305,284	279,539	2,647,833
1894	248,784	230,508	254,203	267,693	263,981	237,982	188,141	235,512	300,822	371,361	326,050	341,608	2,667,250
1895	250,163	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Central:													
1890	101,386	102,959	151,864	143,143	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,949	1,766,416
1891	110,712	107,749	160,311	165,741	155,510	128,085	128,393	193,540	261,423	300,474	196,182	129,022	2,026,142
1892	142,334	119,764	151,671	172,614	149,550	133,620	128,377	144,982	236,814	307,333	242,089	200,134	2,124,814
1893	230,159	169,638	151,902	175,096	166,039	174,001	172,189	216,624	295,956	322,			

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1887		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	108
Convert. (guar. by Dir.)	150,000	7			1893		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	106
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	3,600,000	7	" "	" "	1885	95
2d Mortgage	225,705	8	" "	" "	1884		Bonds issued for coupons of do.	755,000	7	May & Nov.	" "	1883	95
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	" "	" "	1890	70
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Appleton Extension Bonds	184,000	7	Feb. & Aug.	" "	1885	90 1/2
Albany and West Stockbridge:							Green Bay Extension Bonds	300,000	7	" "	" "	1885	95
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	66-76		Flagg Trust Bonds	245,000	8	Jan. & July.	" "		
Androscooggin and Kenesee:							Cincinnati, Hamilton and Dayton:						
Million Dollar Loan	192,100	6	June & Dec.	Portland	61-64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1887	110
\$1,100,000 Loan	804,600	6	" "	or	1890	79	2d Mortgage	950,000	7	May & Nov.	" "	1890	108
Stock, convert. (Coupon)	710,000	6	" "	Waterv.	63-66		Cincinnati, Wilm. and Zanesville:						
Atlantic and Great Western:							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	674,000	7	Feb. & Aug.	" "		
Ohio " 1st Mortgage	4,000,000	7	" "	" "	1875	94 1/2	3d Mortgage	158,000	7	" "	" "		
N. York " 1st Mortgage	1,000,000	7	" "	" "	1879	80	Income	250,500	7	" "	" "		
Atlantic and St. Lawrence:							Tunnel Right	1,000,000	7	" "	" "		
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	100 1/2
City of Portland Loan (Coups.)	1,000,000	6	Various	N.Y., P. & B.	68-70		2d Mortgage	244,200	7	March & Sept.	" "	1884	100
Baltimore and Ohio:							3d Mortgage	658,200	8	" "	" "	1876	
Maryland Sterling B'ds of 1859.	8,000,000	5	Jan. Ap. Ju. Oc.	London.	1833		Clev. Painesville and Ashtabula:						
Mortgage Coupon " 1863.	2,600,000	6	April & Oct.	Baltimore.	1885	107 1/2	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92 1/2
" " " 1860.	700,000	6	Jan. & July.	" "	1880	106 1/2	Special (Sanbury and Erie)	500,000	7	" "	" "	1878	121
" " " 1855.	1,125,500	6	Jan. & July.	" "	1875	106	Dividend Mortgage	900,000	7	" "	" "	1890	
" " " 1834.	1,000,000	6	Jan. Ap. Ju. Oc.	" "	1887	103	Cleveland and Pittsburg:						
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	" "	1890	110 1/2	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102 1/2
Bellefontaine and Indiana:							2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	" "	1873	105
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101 1/2	3d Mort. (M. L.) or 2d Extension	1,166,000	7	" "	" "	1875	103 1/2
2d Mortgage	164,000	7	" "	" "	1870		4th Mort. (M. L.) or 3d Extension	1,059,025	6	" "	" "	1883	95
Belvidere Delaware:							River Line bonds	20,000	7	" "	" "	1887	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev. Columbus and Cin.						
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	64-90	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	" "	1877		Cleveland and Toledo:						
Boston Concord and Montreal:							Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101 1/2
1st Mortgage	800,000	6	Feb. & Aug.	Boston.	1865	100 1/2	Junction 1st Mortgage 2d Div.	164,000	7	June & Dec.	" "	1872	101 1/2
2d Mortgage	300,000	7	" "	New York.	1865	102 1/2	Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	" "	1863	76
3d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 2d Mort.	178,500	7	" "	" "	1863	76
2d Mortgage Coupons	250,000	7	" "	New York.	1870		C. and T. Income Mortgage	68,150	7	March & Sept.	" "	1863	76
Sinking Fund	200,000	6	" "	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	" "	1864	
Boston and Lowell:							C. and T. Income (convertible)	169,000	7	" "	" "	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	107 1/2	C. and T. Dividend (convert.)	128,410	7	April & Oct.	New York.	1875	70
Buffalo, New York and Erie:							C. and T. Income (convertible)	25,000	7	March & Sept.	" "	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	104	C. and T. (S. F.) Mortgage	2,677,000	7	Jan. & July.	" "	1885	109
2d Mortgage coupon	428,714	7	May & Nov.	" "	1872	103 1/2	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1860, '61, '62, '66)	74,900		June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1868	108	Connecticut River:						
Income 1/2 in '90, 1/2 in '72	200,000	7	Jan. & July.	" "	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	100
Unsecured	200,000	7	" "	" "	1864		Connecticut and Passump. Rivers:						
Special Erie and North-East	149,000	7	" "	" "	61-70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	99 1/2
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	500,000		Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	109,500	8	" "	" "	1904	
State (Mo.) Loan	650,000	6	" "	" "	78-79		Detroit and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,093.	2,192,923	6	Semi-annual.	London.	1890		2d Mortgage	2,505,000	8	" "	" "	1881	100
Converted Sterling Loan	793,200	5	" "	" "	1863		Dayton and Western:						
American Loan	782,000	6	" "	New York.	1864	106 1/2	1st Mortgage	289,000	7	March & Sept.	New York.	1882	60
Extra Dividend Loan	334,458	6	" "	" "	1864		2d Mortgage	250,000	7	June & Dec.	" "		49
Loan for \$500,000	500,000	6	" "	" "	1867	108	Delaware:						
" " \$800,000	790,600	6	" "	" "	1870	103 1/2	1st Mortgage guar. by P. W. & B.	505,000	6	Jan. & July.	Philadelphia.	1875	102
" " \$875,000	675,000	6	" "	" "	1875	102 1/2	Guaranteed.	100,000	6	" "	" "	1875	105
" " \$1,700,000	1,700,000	6	" "	" "	1883	103	State Loan	170,000	6	" "	" "	1876	
" " \$2,600,000	867,000	6	" "	" "	1889	100	Delaware, Lackawanna and W'n:						
Consolid. Mort. Loan \$5,000,000			" "	" "		104	1st Mortgage (Lack. & Western)	900,000		April & Oct.	New York.	1871	111
Camden and Atlantic:							2d Mortgage (E. Extension)	1,490,000		" "	" "	1876	114
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		3d Mortgage	2,515,500		March & Sept.	" "	1881	110
Catawissa:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	" "	" "	1886	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	" "	" "	1863	
Central of Georgia:							4th Mortgage (G. W. R. R.)	500,000	8	" "	" "		
Mortgage	86,067	7	" "	" "	1863		Dubuque and Sioux City:						
Central of New Jersey:							1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883	
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	65-70	100	Dubuque Western:						
2d Mortgage	600,000	7	May & Nov.	" "	1875	112 1/2	1st Mortgage	344,000	1	" "	" "		
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	104	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	63-64	111
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	" "	1864	94 1/2	2d Mortgage (convertible)	590,000	6	Jan. & July.	London.	1872	88
2d Mortgage	500,000	7	June & Dec.	New York.	1885	104	3d Mortgage (convertible)	672,500	6	Feb. & Aug.	Boston.	1874	103
3d Mortgage (S. F.)	950,000	7	" "	" "	1885	75	1st M. (State) \$75,000 a yr after '84	600,000	6	Jan. Ap. Ju. Oc.	" "	65-71	
4th Mortgage (S. F.)	1,305,900	7	" "	" "	1876	48	East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000		" "	" "		
1st Mortgage (endorsed)	510,000	6	" "	" "			Endorsed by State of Tennessee	150,000		" "	" "		
2d Mortgage	1,000,000	7	" "	" "			Mortgage (ordinary)	790,598		" "	" "		
Cheshire:							East Tennessee and Virginia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	100 1/2	State, 1st Lien	1,602,000		" "	" "		
Chicago, Burlington and Quincy:							Endorsed by State of Tenn.	200,000		" "	" "		
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	118	1st Mortgage (after State)	100,000		" "	" "		
" " " " " " "	3,034,000	3	" "	" "	1883	120	Redeemable in Stock	66,963		" "	" "		
Plain Bonds, dated Sept. 20, 1860	755,000	7	March & Sept.	" "	1890		Katon and Hamilton:						
2d Mortgage, inconvertible	935,500	4 1/2	July.	Frankfort O. M.	1890		1st Mortgage	757,734	1	" "	" "	var.	
Chicago and Aurora, 1st Mort.	135,000	7	Jan. & July.	New York.	1867		Erie and North-East:						
Central Military Tract, 1st Mort.	100,000	7	" "	" "	1864		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	
" " " 2d Mort.	83,000	8	May & Nov.	" "	1868		Florida:						
" " " Plain	25,000	8	March & Sept.	" "	1876		Internal Improvement (State)	1,655,000	7	" "	" "	1891	
Chicago and Alton:							Free Land, 2d Mortgage	1,500,000	8	" "	" "	1891	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	101	Florida and Alabama:						
1st Mortgage pref. S. F.	600,000	7	April & Oct.	" "	1877	100	Internal Improvement (State)		7	" "	" "	1891	
Income Bonds	1,100,000	7	May & Nov.	" "	1882	90	Free Land, 2d Mortgage		8	" "	" "	1891	
Chicago and Milwaukee:							Florida, Atlantic and Gulf Centr.						
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	99 1/2	Internal Improvement (State)	300,000	7	" "	" "	1891	
Real Estate	185,504	7	" "	" "	1889		Free Land, 2d Mortgage	200,000	8	" "	" "	1891	

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Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Galena and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	1882	112	State (Tenn.) Loan	1,240,000	6				
1st Mortgage (Extended)	871,000	7	"	"	1882	112	Michigan Central:						
2d Mortgage (S. F.) Coupon	1,343,000	7	May & Nov.	"	1875	101	1st Mortgage Sterling	487,480	6	Jan. & July.	London.	1872	98
Great Western, Ill.:							1st Mortgage Sfg (convertible)	500,000	8	March & Sept.	"	1880	84
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1888	100	1st Mortgage (convert.) Dollar	2,593,000	8	"	N.Y. & Boston	1880	121
" Eastern	1,350,000	7	Feb. & Aug.	"	1886	102	1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	"	1882	128
Hannibal and St. Joseph:							Mich. Southern and N. Indiana:						
Missouri State Loan (1st Lien)	2,000,000	6	Jan. & July.	New York.	1873-87	84	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1880	100
Land Security	5,000,000	7	April & Oct.	"	1881	88	Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1881	107
Convertible Bonds	1,380,000	7	Jan. & July.	"	1883		Erie and Kalamazoo	103,000	7	March & Sept.	"	1882	
2d Mortgage	1,200,000	7	April & Oct.	"	1870	49	Michigan Southern, conv.	16,000	7	"	"	1886	98
Harrisburg and Lancaster:							Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1883	81
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112	Jackson Branch	81,000	7	"	"	1885	88
Hartford and New Haven:							Goshen Afr. Line	701,000	7	"	"	1886	106
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Detroit and Toledo	812,000	7	"	"	1876	108
Housatonic:							1st General Mortgage (S. F.)	5,078,000	7	May & Nov.	"	1885	109
1st Mortgage	180,000	6	Jan. & July.	Bridgeport.	1877		2d General Mortgage	2,568,500	7	"	"	1877	104
Houston and Texas Central:							*Milwaukee and Beloit:						
State (1st Lien) Loan	210,000						1st Mortgage	630,000	8				
Mortgage	125,000	7				1886							
Hudson River:							Milwaukee and Chicago:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	1870-71	113	1st Mortgage	400,000	8	Jan. & July.	New York.		107
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	116	2d Mortgage	200,000	8	"	"		
3d Mortgage	1,840,000	7	May & Nov.	"	1875	135	*Milwaukee and Horicon:						
Convertible	1,002,000	7	"	"	1867	103	1st Mortgage	420,000	8				10
Illinois Central:							2d Mortgage	600,000	8				
Optional Right Bonds	33,000	7	Jan. & July.	New York.	1868		Milwaukee and Prairie du Chien:						
Construction	11,619,500	7	April & Oct.	London.	1875		1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	102
Construction	5,104,000	6	"	New York.	1875	122	Minnesota and Pacific:						
Eight per cent. bonds	304,000	8	March & Sept.	"	1865		Real Estate	1,200,000	7	Jan. & July.		1892	
Indiana Central:							1st Mortgage	350,000	7	"		1893	
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Mississippi Central:						
2d Mortgage	351,000	10	"	"		110	1st Mortgage	1,007,333	7				
Income	20,500						Mississippi Central and Tenn.:						
Indianapolis and Cincinnati:							State (Tenn.) Loan	529,000	6				
1st Mortgage	600,000	7	Jan. & July.	New York.	1866	106	Mississippi and Missouri:						
2d Mortgage	400,000	7	"	"	1862	109	1st Mortgage (convertible)	1,000,000	7		New York.		
Real Estate Mortgage	200,000	7			1863	63	2d Mortgage (S. F.)	400,000	8		"		
Ind., Pittsburg and Cleveland:							Oakalosa Division	600,000	7		"		
1st Mortgage	650,000	7	Jan. & July.	New York.	1879		1st Land Grant	2,000,000	7		"		61
2d Mortgage	314,000	7	"	"			2d Land Grant	700,000			"		
Indianapolis and Madison:							Mississippi and Tennessee:						
Mortgage	661,000	7	May & Nov.	New York.	1881	83	Tennessee State Loan	95,000	6			1885	
Jeffersonville:							Mississippi State Loan	202,799	6				
1st Mortgage	187,000	7	March & Sept.	New York	1861	75	1st Mortgage	171,000	7			1876	
2d Mortgage	892,000	7	April & Oct.	"	1873	70	Mobile and Ohio:						
*Kennebec and Portland:							City (Mobile) Tax Loan	400,000	6				
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Tennessee State Loan	674,860	6				
2d Mortgage	230,000	6	"	Augusta.	1861		Alabama State Loan	882,410	6				
3d Mortgage	260,000	6	"	"	1862		Income	1,508,070	6	Jan. & July.	New York.	61-87	
*Kentucky Centr. (Conv. and Lex.)							Sterling	878,036	6			1883	
1st Mortgage	160,000	6					Mississippi State Loan	200,970	6				
1st Mortgage	260,000	7					Montgomery and West Point:						
2d Mortgage (convertible)	1,000,000	7					Alabama State Loan	122,622					
3d Mortgage	600,000	7					Mortgage (due 1880, '83 and '85)	850,000	6			var.	
Guaranteed by Covington	200,000	6					Mortgage	450,000	8			1886	
Cincinnati (exchanged)	100,000	6					Muskegon:						
Keokuk, Ft. D. Moines and Minn.:							1st Mortgage	248,000	7				
City of Keokuk, 20 years	400,000	8					Nashville and Chattanooga:						
City of Keokuk, (special tax)	150,000	10					Mortgage (State endorsed)	1,500,000					
Keokuk, Mt. Pleasant and Muscat.							Chat. and Cleve. Subsc. (endors.)	231,000					
Lee County	150,000	8					*New Albany and Salem:						
City of Keokuk	200,000	8					Crawfordsville	175,000	7				
La Crosse, Viroqua & Mineral Pt.							1st Mortgage	600,000	10				
1st Mortgage	4,000,000	7	June & Dec.	New York.	1898		1st Mortgage	2,235,000	6				
Lehigh Valley:							N. Hav., N. Lond. and Stonington:						
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	104	Mortgage	450,000	7	March & Sept.	New Haven.	1861	
La Crosse and Milwaukee:							2d Mortgage	200,000	6	Jan. & July.	"	1868	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.		89	Extension	115,000	6	May & Nov.	"	1878	
2d Mortgage (Eastern Div.)	1,000,000	7					New Haven and Northampton:						
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.		44	1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
2d Land Grant (Western Div.)	553,000	7	"	"		44	New Jersey:						
3d Mortgage (whole road)	1,700,000	7					Company's (various)	658,000		Semi-annually	New York.	var.	102
Unsecured Bonds	1,785,000	7					New London Northern:						
Lexington and Frankfort:							1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
Mortgage, due 1884, '89 and '74	130,000	6					N. Orleans, Jackson and Gt. North.						
Little Miami:							State (Miss.) Loan	255,000	5			63-78	
Mortgage (Coupon)	1,800,000	6	May & Nov.	New York.	1883	105	1st Mortgage Coupon	2,665,000	6	Jan. & July.	New York.	1886	
Long Island:							N. Orleans, Opelous and Gt. West.						
1st Mortgage	600,000	6	Jan. & July.	New York.	1870	100	Louisiana State Loan	641,000	6				
Extension Bonds	175,000	7	May & Nov.	"	1880	101	New Orleans City Subscription	1,500,000	6				
Long Dock Co.:							1st Mortgage (S. F.)	566,000	8			1889	
Mortgage Bonds	600,000	7	June & Dec.	New York.	1882	110	New York Central:						
Mortgages on Land	470,539	7	"	"			Premium (S. F.) Bonds	7,140,104	6	May & Nov.	New York.	1883	106
Louisville and Frankfort:							Funding (S. F.) Bonds	1,443,000	7	Feb. & Aug.	"	1876	112
Louisville Loan	100,000		Jan. & July.	New York.	1881		Stock Exchange (S. F.) Bonds	668,000	6	May & Nov.	"	1883	102
1st Mortgage	228,000		"	"	1883-78		Real Estate (S. F.) Bonds	185,000	6	"	"	1883	101
Louisville and Nashville:							Real Estate Bonds	255,775	6	"	"	1883	101
State (Tenn.), 1st Lien	563,500	8	Jan. & July.	New York.	1888-92		Bonds of June, 1884	2,000,000	7	June & Dec.	"	1884	100
1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883		New 20 years (S. F.) Bonds	1,000,000	6	"	"	1887	102
Lebanon Branch 1st Mortgage	400,000	7			var.		Convertible Bonds	781,000	7	Feb. & Aug.	"	1876	132
Memphis Branch 1st Mortgage	300,000	7			var.		New York and Erie:						
McMinnville and Manchester:							1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	103
State (Tenn.)	872,000	6					2d Mortgage	4,000,000	7	March & Sept.	"	1879	113
Mortgage	21,000	7					3d Mortgage	6,000,000	7	"	"	1883	112
Mortgage	10,000	6					4th Mortgage	5,100,000	7	April & Oct.	"	1880	109
Marietta and Cincinnati:							5th Mortgage	1,761,500	7	June & Dec.	"	1889	110
1st Mortgage Bonds	185,600	7	Feb. & Aug.	New York.	1861	90	Buffalo Branch	200,000	7	Jan. & July.	"	1891	
1st Mortgage sterling	87,818	7	"	"	1861		New York and Harlem:						
Memphis and Charleston:							1st Mortgage	8,000,000	7	May & Nov.	New York.	1873	
State (Tenn.) Loan	1,100,000	6			1880		2d Mortgage	1,000,000	7	Feb. & Aug.	"	1864	108
1st Mortgage	1,800,000	7					3d Mortgage	980,300	7	Jan. & July.	"	1867	104
Memphis, Clarksv. and Louisv.:							New York and New Haven:						
State (Tenn.) Loan	910,000	6					Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1886	107
							Mortgage Bonds Coupon	1,088,000	6	April & Oct.	"	1875	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S.F." Sinking Fund. "var." that the bonds fall due at different periods

Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable		
N. York, Providence and Boston:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	78-79	---
North Carolina:						
State Loan	3,000,000	6	---	---	---	---
North-Eastern (S. C.):						
1st Mortgage	700,000	---	---	---	---	---
2d Mortgage	224,500	---	---	---	---	---
Northern Central:						
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866	---
Md. State Loan (irredeemable)	1,500,000	6	---	"	1870	101
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871	---
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1877	---
Y. and C. guar. by Balt. 3d Mort.	500,000	6	---	"	1875	---
N. C. Contract, 2d Mort.	300,000	6	Ja. Ap. Ju. Oc.	"	1885	101
Construction, 3d Mort.	2,500,000	6	Jan. & July.	"	---	---
Northern (Ogdensburg):						
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	97
2d Mortgage	3,077,000	7 1/2	"	"	1861	25 1/2
North Missouri:						
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	90
North Pennsylvania:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	94
Chattel Mortgage	200,000	10	---	"	1887	120
Northern (N. H.):						
Bonds due 1864 and 1874	230,700	6	April & Oct.	Boston.	64-74	104
Norwich and Worcester:						
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877	---
Bonds for Dividend Scrip.	100,000	7	"	New York.	64-74	---
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70	---
Ohio and Mississippi (O. and Ind.):						
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	---
2d Mortgage	258,000	7	April & Oct.	"	1880	---
Construction	4,242,000	7 1/2	March & Sept.	"	1876	17
Income	8,320,000	7 1/2	May & Nov.	"	1881	---
Orange and Alexandria:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866	---
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1876	---
2d Extension	600,000	8	May & Nov.	"	1873	---
Pacific (Mo.):						
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	67 1/2
State Loan (S. W. Branch)	1,268,000	6	"	"	87-89	---
Construction	3,285,000	7	"	"	---	50
Panama:						
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872	---
Pennsylvania:						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	108
2d Mortgage	2,421,000	6	April & Oct.	"	1875	106
3d Mortgage Sterling	2,125,400	6	---	London.	1875	---
State Works Bonds	7,000,000	6	Jan. & July.	Harrisburg.	1894	105 1/2
Penobscot and Kennebec:						
Bangor City 1st Mort. (Coupon)	780,000	6	April & Oct.	Boston.	74-76	---
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876	---
3d Mortgage (Coupon)	166,000	6	March & Sept.	"	1871	---
Peoria and Oquawka:						
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862	---
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873	---
Petersburg and Lynchburg (S. Side):						
State (Va.) Loan (S. F.)	800,000	7	---	---	var.	---
1st Mortgage (1859-70-75)	355,000	6	---	---	var.	---
3d Mortgage (1862-70-72)	378,000	6	---	---	var.	---
Special Mortgage (1865-68)	175,000	6	---	---	var.	---
Last Mortgage (1861 to 1869)	133,500	8	---	---	var.	---
Phila., German'n and Norristown:						
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105
Convertible Loan	292,500	6	"	"	1885	119
Philadelphia and Reading:						
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867	---
" 1836	192,000	5	---	"	1880	103
" 1849	3,084,000	6	April & Oct.	"	1870	104
" 1861	273,000	6	Jan. & July.	"	1871	109
" 1843	1,531,300	6	"	"	1880	105
" 1844 (convertible)	863,000	6	"	"	1880	122
" 1848	124,000	6	"	"	1880	110 1/2
" 1849	83,000	6	"	"	1880	110
" 1867	3,417,000	6	"	"	1886	116
" 1866	1,470,000	7	"	"	1886	126 1/2
Phila., Wilmington and Baltimore:						
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1884	131
Improvement	85,500	6	May & Nov.	Boston.	1863	---
Pittsburg and Connellsville:						
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	---
Pittsburg, Ft. Wayne and Chicago:						
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	105
" (series B)	875,000	7	Feb. & Aug.	"	1912	---
" (series C)	875,000	7	Mar. & Sept.	"	1912	---
" (series D)	875,000	7	April & Oct.	"	1912	---
" (series E)	875,000	7	May & Nov.	"	1912	---
" (series F)	875,000	7	Jun. & Dec.	"	1912	---
2d " (series G)	800,000	7	Jan. & July.	"	1912	100 1/2
" (series H)	800,000	7	Feb. & Aug.	"	1912	---
" (series I)	800,000	7	Mar. & Sept.	"	1912	---
" (series K)	800,000	7	April & Oct.	"	1912	---
" (series L)	800,000	7	May & Nov.	"	1912	---
" (series M)	800,000	7	June & Dec.	"	1912	---
2d " (series M)	2,000,000	7	April	"	1912	87 1/2
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876	---
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865	---
"	39,420	8	May & Nov.	"	1865	---
Pittsburg and Steubenville:						
Mortgage	500,000	7	Feb. & Aug.	New York.	1865	---
Potomac and Watertown:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-74	---
Quincy and Chicago:						
1st Mortgage	1,200,000	---	---	---	1873	---
Racine and Mississippi:						
1st Mortgage (Eastern Division)	\$680,000	8	---	New York.	---	---
1st Mortgage (West'n Division)	757,000	8	---	"	1875	35
Raleigh and Gaston:						
Coupon	100,000	---	---	---	---	1862
Richmond and Danville:						
State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	---
Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	---
Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	---
Richmond, Fred. and Potomac:						
Sterling (£267,000)	324,000	6	---	---	1860	---
Richmond and Petersburg:						
Coupon	150,000	---	---	---	1875	---
Rutland and Burlington:						
1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	66
2d Mortgage	937,500	7	"	"	1863	13
3d Mortgage	440,000	7	"	"	1863	5
Sacramento Valley:						
1st Mortgage	400,000	10	Jan. & July.	New York.	1875	---
2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	---
Sandusky, Dayton and Cincinnati:						
1st Mortgage	997,000	7	---	---	1866	---
2d Mortgage	1,000,000	7	---	---	1875	---
3d Mortgage	422,324	6	---	---	1878	---
Six per cents						
Sand'sky, Mansfield and Newark:						
1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
Saratoga and Whitehall:						
1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1868	---
1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1866	---
Seaboard and Roanoke:						
1st Mortgage	800,000	7	---	---	1890	---
2d Mortgage	75,000	7	---	---	1870	---
Dividend Bonds	129,083	7	---	---	1873	---
South Carolina:						
State Loan	187,000	5	---	---	1868	---
Sterling	183,333	6	---	---	1863	---
Sterling	2,000,000	5	---	London.	1866	---
Southern Mississippi:						
1st Mortgage	500,000	---	---	---	---	---
South-Western (Ga.):						
1st Mortgage	631,000	---	---	---	1875	---
*Springfield, Mt. Vern. and Pittsb.:						
1st Mortgage	500,000	---	---	---	---	---
2d Mortgage	450,000	---	---	---	---	---
*Steubenv. and Ind. (P. C. and C.):						
1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	---
2d Mortgage	900,000	7	"	"	1866	---
St. Louis and Iron Mountain:						
State (Mo.) Aid	3,501,000	6	---	New York.	---	90
St. Louis City Subscription	500,000	---	---	---	---	---
St. Louis County Subscription	1,000,000	---	---	---	---	---
Sunbury and Erie:						
1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
Mortgage (half to State)	7,000,000	5	Jan. & July.	"	75-78	---
Syracuse, Binghamton and N. Y.:						
1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	---
St. Louis, Alton and Terre Haute:						
1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	101
" (series B)	1,100,000	7	April & Oct.	"	1894	---
2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	91
" " (series D)	1,400,000	7	May & Nov.	"	1894	---
" " Income (series E)	1,700,000	7	---	"	1894	82 1/2
Tennessee and Alabama:						
State (Tenn.) Loan	814,000	---	---	---	---	---
Terre Haute and Richmond:						
1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	---
Toledo and Wabash:						
1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	101 1/2
1st M. (L. E. Wab. and St. Louis)	2,500,000	7	---	"	1865	---
2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	96
2d M. (Wabash and Western)	1,500,000	7	---	"	1878	---
Interest Bonds	245,700	7	---	"	---	90
*Vermont Central:						
1st Mortgage Coupon	2,000,000	7	May & Nov.	B		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (.....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.		Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.						
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Borrowed and Mortgage Debt.	Floating Debt.				Gross.	Net.					
																				No.	No.	No.		\$
ALABAMA.																								
30 Jun. '60	65.0				50.6				Alabama and Florida	1,451,386			877,963	503,500	105,256	1,515,704	54.0		101,102	37,506				
28 Feb. '59	30.3				58.1	2	2	19	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,906	30.3		55,791	31,852				
31 May '60	109.6				57.8	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,486	2,476,023	109.6		207,626	111,282				
30 Jun. '59	57.0				171.3				Mobile and Girard	1,600,000							57.0	236,791	76,773	21,006				
1 Apr. '61					67.2			10	Mobile and Great Northern	590,216			600,431			600,431			1,402,855	605,270				
1 May, '61	469.3	13.5			49.4	40	28	502	Mobile and Ohio	12,000,000									506,156	280,269	6			
29 Feb. '60	58.5	28.4			209.6	23	14	283	Montgomery and West Point	1,835,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9							
1 May, '61									North East and South West															
ARKANSAS.																								
29 Nov. '58	38.5				301.4				Cairo and Fulton	559,877	*		351,521	446,000	10,725	611,949								
CALIFORNIA.																								
30 Dec. '60	22.5				107.5				Memphis and Little Rock															
CONNECTICUT.																								
1 Feb. '63	23.8				8.2	4	5	44	Danbury and Norwalk	344,475	66,483		307,010	100,000		418,825	23.8	47,301	61,546	36,019	5			
30 Sep. '62	122.4				15.0	16	20	241	Hartford, Provid. and Fishkill	3,902,356	302,511		1,936,740	2,037,500	211,574	4,448,584	122.4	229,088	301,402	126,918				
31 Aug. '61	61.4	1.6			64.6	18	21	302	Hartford and New Haven	3,260,095	254,000	141,706	2,350,000	927,000		4,181,255	73.0	404,297	958,459	506,153	17	142		
31 Dec. '62	74.0				8.9	11	17	256	Housatonic (preferred)	2,436,775	*		2,000,000	240,000	61,872	2,625,236	124.0		284,485	70,187	4			
31 Dec. '62	57.0				1.3	7	11	175	Naugatuck	1,210,899	200,000	11,850	1,031,800	353,550		26,294	1,594,661	62.0		206,420	97,700	6		
31 Dec. '62	62.0				2.6	6	12	29	N. Haven, N. London and Ston.	1,454,040			733,538	750,000	166,429	1,644,967	62.0		127,390	135,072			117	
31 Dec. '62	75.9	8.8			7.2	3	8	91	New Haven and Northampton	1,774,455	38,023		1,010,000	650,000		1,812,476	operated by N. Y. & N. H.	156,905	151,731	38,766	5	90		
31 Dec. '62	68.0				5.9				New London Northern	677,552	*		602,152	75,526		696,827	66.0		518,810	1,036,437	464,096	12	121	
31 Mar. '63	61.3	1.0			63.8	28	7	407	New York and New Haven	4,643,832	712,493	214,100	3,000,000	2,000,000		5,754,362	66.4	294,173	353,664	158,927	9	92		
30 Nov. '62	59.4	7.0			8.5	16	17	313	Norwich and Worcester	2,463,953	149,711		2,122,600	799,300	9,298	3,064,867								
DELAWARE.																								
31 Oct. '60	84.3				10.7				Delaware	1,552,257	*		406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466				
31 Oct. '62	16.2								Newcastle and Frenchtown	704,860		18,535	744,520		5,024	749,544	5.0		27,233	10,290	0			
FLORIDA.																								
30 Apr. '62	154.2				150				Florida															
30 Apr. '62	32.0				3.0	8	1	6	Florida and Alabama	532,791	30,586		191,436	105,000	75,894	619,112	32.0		7,857	3,585				
30 Apr. '62	69.9				5.0				Flo. Atlantic and Gulf Central															
30 Apr. '62	100.0	8.0			153.6				Pensacola and Georgia								29.4							
GEORGIA.																								
30 Jun. '60	86.7				16	7	124		Atlanta and West Point	1,192,389	*		1,260,000	126,000		1,597,386	86.7		418,036	205,827	8	125		
30 Jun. '62	92.6				8.7	70.9			Atlanta and Gulf-M. Trunk								30.0							
31 Dec. '60	53.0								Augusta and Savannah	1,032,206	*		733,700	129,500			53.0		168,988	95,012				
30 Apr. '60	43.5				23.7				Brunswick and Florida	755,000	*		151,887				31.0							
30 Nov. '60	191.0				53	62	697		Central of Georgia (and Bank)	4,366,800	*		4,366,800			6,590,173	229.0	879,468	1,715,025	704,574	10			
31 Mar. '60	171.0	61.0							Georgia (and Bank)	4,556,000	*	1,003,650	4,556,000	312,500		8,123,343	232.0	1,159,188	528,043	8	100			
30 Nov. '60	102.5				19	16	171		Macon and Western	1,500,000	*		1,500,000		12,295	1,658,976	102.5	226,241	404,618	212,676	19	72		
31 July '59	59.0				7	2	107		Muscogee	774,244	162,534		699,950	249,000		1,026,868	59.0		202,714	110,516	8			
1 May, '58	68.1				3	4	33		Savannah, Albany and Gulf	1,386,834	62,374		1,275,901	10,200	150,621	1,473,140	71.6							
31 July '60	106.1	100.8			18	22	201		South Western	3,701,425	*		2,921,900	396,500	19,913	3,822,913	106.1		388,853	13				
30 Sep. '59	138.0				52	24	705		Western and Atlantic	5,901,497	*		built and own'd by State.				138.0		882,343	454,541				
ILLINOIS.																								
31 Dec. '62	220.0				35	38	712		Chicago and Alton	8,117,539	*		4,244,222	4,100,000	157,877	8,721,057	220.0	976,381	1,225,001	457,704	8	84		
30 Apr. '63	138.0				73	46	1249		Chic., Burlington and Quincy	6,444,452	1,490,261	4,438,510	6,102,594			13,179,500	283.0	1,308,146	2,412,821	1,206,089	8	124		
31 Dec. '58	45.0				4	14	101		Chicago and Milwaukee	1,799,894	67,869	120,000	938,000	762,865	188,035	2,050,005	45.0	14 mo.	243,282	136,284	70			
1 Apr. '63	242.0				29.0	36	23	705	Chicago and Northwestern	12,325,889	510,983		3,731,316	8,335,000	226,641	13,147,136	242.0		1,083,054	445,603	40			
31 Mar. '63	181.8				61	57	960		Chicago and Rock Island	7,069,728	*		5,693,000	1,467,000		7,143,039	228.4	1,080,884	1,529,141	513,100	6	143		
10 Nov. '62	33.2								Fox River Valley	580,000	*		580,000				33.2							
31 Dec. '62	140.0	80.4			60	63	1369		Gale and Chicago Union	8,108,705	1,311,917	248,580	6,028,400	3,335,000		10,551,145	140.0	1,420,341	1,777,541	834,605	6	113		
31 May, '63	174.5	5.6			21	22	504		Great Western	4,039,561	*		1,648,561	2,350,000		4,214,342	180.0		742,097	377,476	65			
31 Dec. '62	464.8	252.6			112	94	2335		Illinois Central	27,675,671	*		16,524,380	15,060,500		36,071,630	708.3	2,561,192	3,446,827	1,870,723	4	128		
INDIANA.																								
31 Dec. '62	148.0				81.5				Illinois River	4,870,586	*		1,780,235	3,292,403			148.0							
31 Dec. '62	46.6								Ohio and Mississippi								oper. by Chic. & R. Ia.	-----	-----	-----	-----	-----		
31 Dec. '62	186.0				129.0				Peoria and Bureau Valley								oper. by Chic. & R. Ia.	-----	-----	-----	-----	-----		
31 Dec. '62	100.0								Peoria and Hannibal								oper. by	Bur. & Quincy.	-----	-----	-----	-----		
31 Dec. '62	1.0								Peoria and Hannibal								oper. by	Bur. & Quincy.	-----	-----	-----	-----		
31 Dec. '62	189.0	14	12.2		31	30	424		Peoria and Hannibal								oper. by	Bur. & Quincy.	-----	-----	-----	-----		
IOWA.																								
31 Dec. '62	108.0				73.0				Rock Island Bridge	1,978,555	*		800,000	1,200,000		2,000,000	100.0							
31 Dec. '62	29.0								St. Louis, Alton & Terre Haute	10,400,000	*		3,700,000	6,700,000		10,400,000	203.0		1,117,693	568,020	62			
31 Aug. '57	109.0								St. Louis, Alton & Terre Haute								108.0							
31 Dec. '62	72.4				19	17	268		Cincinnati and Chicago	2,233,413	2,750	966,061	1,219,100	51,772	2,283,748	109.0		249,867	119,342					
31 Dec. '58	89.8	20.2			23	19	313		Cincinnati, Peru and Chicago	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0		442,898	168,541	9	72		
31 Dec. '62	84.0								Evansville and Crawfordsville	2,497,952	540,043	25,689	1,689,900	1,362,284	140,689	3,458,108	110.0		448,858	230,834	9	87		
31 Dec. '62	78.0				15	14	201		Indiana Central</															

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.			Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Cars.			Property and Assets.					Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		
					Engines.	Passenger.		Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.	Gross.	Net.							
																	No.				No.	No.	
MAINE.																							
30 Nov. '02	66.0	—	—	—	6	4	74	Androscoggin	1,050,000	—	—	151,883	444,635	205,584	757,851	38.5	74,344	79,761	43,431	—	—		
30 Jan. '02	149.0	—	—	—	41	17	849	Atlantic and St. Lawrence	6,784,205	807,734	—	2,494,900	3,068,491	—	7,983,476	149.0	oper. by	30,830	Loos.	—	46		
30 Jun. '00	12.5	—	—	—	—	—	—	Bangor, Oldtown and Milford	244,726	—	—	135,000	8,472,000	40,576	244,726	12.5	—	—	—	—	—		
30 Sep. '01	68.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,264	—	—	1,237,779	—	271,143	2,990,998	109.5	139,953	172,113	91,487	—	—		
31 May, '00	92.7	9.5	—	—	13	29	231	Maine Central	4,211,578	—	21,925	1,050,860	8,063,491	139,352	4,250,303	109.2	186,240	323,032	174,028	—	—		
31 Dec. '00	—	—	—	14.0	—	—	—	Penobscot	328,412	—	178,014	180,497	300,000	—	75,000	—	—	—	—	—	—		
31 May, '03	51.3	—	—	—	10	4	103	Portland, Saco and Portsmouth	1,494,792	—	100,000	1,500,000	—	—	1,632,446	51.3	—	283,197	170,276	6	105		
31 May, '00	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,783	—	—	189,200	556,600	—	—	—	37.0	—	55,403	28,404	—	—	
31 May, '01	18.5	—	—	—	33.5	—	—	York and Cumberland	1,090,000	—	—	370,000	450,000	270,000	1,090,000	18.5	—	26,386	—	—	—		
MARYLAND.																							
30 Sep. '00	279.6	7.2	—	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,570,907	13,118,902	10,761,333	569,070	31,241,011	299.8	—	3,922,203	2,306,788	—	105		
30 Sep. '00	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	—	—	1,650,000	—	—	—	39.0	187,427	462,880	290,840	9	127		
31 Dec. '02	138.0	4.0	16.4	—	51	25	1,547	Northern Central	7,635,009	774,568	466,133	2,260,000	5,150,000	402,064	9,836,621	156.9	940,558	1,920,641	927,341	—	443		
MASSACHUSETTS.																							
30 Nov. '02	21.2	—	2.1	—	—	—	—	Berkshire	500,000	100,000	—	600,000	—	—	600,000	21.2	—	42,000	42,000	7	—		
30 Nov. '02	28.7	1.8	43.6	—	21	37	002	Boston and Lowell	2,246,143	183,345	—	1,530,000	—	21,046	2,755,515	70.9	336,565	421,969	136,191	69	103		
31 Mar. '03	74.3	8.8	51.1	—	33	72	484	Boston and Maine	3,850,350	409,493	493,903	4,076,974	—	—	5,026,338	119.3	630,840	945,980	450,302	8	126		
30 Nov. '02	47.0	7.0	32.5	—	25	40	209	Boston and Providence	2,952,600	207,400	—	3,160,000	122,720	—	3,462,589	61.8	435,121	702,222	355,362	8	135		
30 Nov. '02	44.6	24.0	00.1	—	80	68	273	Boston and Worcester	4,062,594	437,416	100,000	4,500,000	—	93,654	5,335,584	83.6	564,117	1,006,130	490,304	8	144		
30 Nov. '02	48.0	1.1	2.7	—	7	15	102	Cape Cod Branch	907,760	123,865	—	681,654	141,600	—	1,085,074	47.1	76,219	102,627	50,053	22	62		
30 Nov. '02	50.0	2.4	8.9	—	12	19	176	Connecticut River	1,614,386	187,558	—	1,591,100	250,000	—	1,900,910	59.4	170,018	288,152	133,854	6	106		
30 Nov. '02	44.2	30.5	25.2	—	26	54	413	Eastern	3,912,207	315,165	264,102	2,553,400	1,912,600	80,000	4,766,000	89.0	452,168	635,629	315,734	97	—		
30 Nov. '02	19.9	1.3	3.8	—	—	—	—	Essex	742,592	4,410	—	299,108	280,261	184,750	764,119	21.2	56,482	55,601	15,103	—	67		
30 Nov. '02	60.9	42.5	74.5	—	23	36	046	Fitchburg	3,189,351	260,149	—	3,540,000	—	—	3,829,341	69.4	342,542	580,580	264,146	6	116		
30 Nov. '02	14.0	—	2.3	—	4	4	—	Fitchburg and Worcester	234,774	40,920	—	219,526	64,100	5,846	280,772	26.4	38,739	38,588	4,619	—	105		
30 Nov. '02	29.8	—	8.0	—	8	8	—	Hampshire and Hampden	577,963	28,745	—	292,961	303,014	—	606,651	29.8	27,424	10,344	1,233	—	—		
30 Nov. '02	12.4	—	2.3	—	2	4	—	Lowell and Lawrence	332,886	80,275	—	200,000	75,000	11,752	367,182	12.4	—	21,780	21,780	—	—		
30 Nov. '02	14.5	17.2	—	—	11	19	337	Nashua and Lowell	558,919	95,684	—	600,000	—	—	602,401	71.9	145,515	188,183	46,540	8	125		
30 Nov. '02	30.1	1.5	1.1	—	5	14	—	New Bedford and Taunton	502,760	54,214	14,000	500,000	300,000	—	800,000	30.7	42,262	184,178	45,998	5	87		
30 Nov. '02	27.0	—	2.4	—	—	—	—	Newburyport	597,386	—	—	220,340	234,900	140,902	597,386	oper. by	B. & M. Co.	—	—	—	—		
30 Nov. '02	25.0	—	—	8.0	8	4	—	N. York and Boston Air Line	532,464	46,969	—	293,701	550,000	175,672	1,019,373	25.0	63,654	44,589	9,653	—	29		
30 Nov. '02	79.5	7.8	26.5	—	24	64	485	Old Colony and Fall River	8,008,445	854,505	—	8,015,100	850,000	134,058	4,187,740	102.1	388,585	680,150	812,031	6	116		
30 Nov. '02	18.7	—	0.7	—	1	2	—	Pittsfield & N. Adams, guar.	432,439	11,247	—	450,000	—	—	450,000	18.7	24,960	43,142	23,677	6	109		
30 Nov. '02	43.4	1.0	14.9	—	13	18	662	Providence and Worcester	1,409,086	292,815	—	1,600,000	97,000	—	1,697,000	44.4	206,064	327,457	161,357	8	128		
30 Nov. '02	16.9	—	1.7	—	—	—	—	Salem and Lowell	381,470	62,542	—	243,503	226,800	484	471,170	oper. by	B. and L. H.	17,600	4	110			
30 Nov. '02	11.5	—	0.4	—	2	9	—	South Shore	462,367	82,545	—	259,386	150,000	1,486	531,715	11.5	22,218	20,484	1,100	—	—		
30 Nov. '02	21.9	—	1.1	—	3	10	—	Stockbridge and Pittsfield	444,600	4,100	—	448,700	—	—	448,700	oper. by	H. Ho.	21,400	—	—	—		
30 Nov. '02	11.1	0.6	1.2	—	—	—	—	Taunton Branch	250,000	—	—	250,000	—	—	250,000	11.1	61,210	134,018	23,376	9	128		
30 Nov. '02	6.1	—	—	36.5	—	—	—	Troy and Greenfield	1,759,370	—	—	923,510	979,308	42,352	1,945,470	oper. by	T. and B.	—	—	—	404		
30 Nov. '02	69.3	8.0	—	—	11	13	180	Vermont and Massachusetts	3,809,557	297,343	—	2,214,225	990,526	—	3,516,900	77.3	112,242	216,065	115,241	—	38		
30 Nov. '02	156.1	17.3	126.6	—	73	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,764	1,095,712	—	5,150,000	6,417,520	47,000	14,434,472	219.0	1,257,201	2,095,922	984,564	8	151		
30 Nov. '02	46.7	—	9.3	—	10	12	145	Worcester and Nashua	1,147,044	123,353	—	1,141,000	141,500	1,130	1,356,645	46.7	164,245	200,744	92,979	5	83		
MICHIGAN.																							
1 Jan. '02	17.3	—	—	—	27	2	1	100	Bay de Noquet and Marquette	—	—	—	—	—	—	—	—	—	—	—	—		
30 Sep. '02	87.0	—	—	—	—	—	—	Chic. Detroit & Can. G.T. June	built and	equip	ed by G. r. Tr. & R. Co. of	2,950,000	4,250,000	—	—	—	—	—	—	—	—		
30 Jan. '02	138.0	—	—	—	—	—	—	Detroit and Milwaukee	8,270,623	647,696	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '02	—	—	—	—	—	—	—	Flint and Pere Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '02	—	—	—	—	—	—	—	Grand Rapids and Indiana	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 May, '00	294.8	—	28.4	—	98	85	1,559	Michigan Central	13,805,576	—	—	8,057,436	7,993,489	—	14,854,955	329.8	1,448,558	2,946,560	1,674,200	8	127		
31 Mar. '00	246.0	231.0	—	—	83	110	1,108	Mich. E. & N. Indiana	13,613,624	1,644,259	1,663,252	9,018,200	9,537,078	—	18,545,278	627.0	2,000,637	2,813,831	1,461,276	—	92		
MINNESOTA.																							
31 Dec. '02	14.6	—	—	—	—	—	—	Minnesota and Pacific	1,400,000	—	—	—	1,550,000	—	—	—	—	—	—	—	—		
31 Dec. '02	—	—	—	—	—	—	—	Southern Minnesota	—	—	—	—	676,000	—	—	—	—	—	—	—	—		
31 Dec. '02	—	—	—	—	—	—	—	Minneapolis and Cedar Valley	—	—	—	—	900,000	—	—	—	—	—	—	—	—		
31 Dec. '02	—	—	—	—	—	—	—	Minnesota Transit	—	—	—	—	600,000	—	—	—	—	—	—	—	—		
31 Dec. '02	—	—	—	—	—	—	—	Root River Valley	—	—	—	—	—	—	—	—	—	—	—	—	—		
MISSISSIPPI.																							
30 Apr. '00	230.0	—	—	—	25	22	636	Mississippi Central	4,968,022	756,292	—	2,000,961	2,564,732	895,992	6,381,899	230.0	—	584,342	823,092	—	—		
31 Oct. '00	71.4	—	—	—	27.8	7	4	41	Mississippi and Tennessee	1,264,894	169,018	—	798,285	456,949	276,090	1,974,444	59.7	—	176,462	116,433	—	—	
31 Dec. '02	—	—	—	—	60.4	—	—	Southern Mississippi	2,760,000	—	—	1,000,000	1,400,000	—	—	—	—	260,047	121,659	—	—		
MISS																							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending..	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines	2nd Track and Sidings.	Road in progress or projected.	Engines.	Car.			Property and Assets.		Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.								
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.		
NEW YORK.																						
80 Sep. '62	2.0			137.0	1		10	Albany and Susquehanna	1,044,914	6,367		891,675	200,000	8,500	1,100,075							
80 Sep. '62	11.6		3.3	21.6				Albany and Vermont	600,000			600,000										
80 Sep. '62	43.9		2.8		4	4	60	Atlantic and Great Western	2,250,277	85,207		637,872	1,607,500	23,568	2,320,940	48.9	140,565	224,418	123,989			
80 Sep. '62	14.8		1.6					Blossburg and Corning	498,217			250,000	200,000		498,217							
80 Sep. '62	5.4		6.4			28		Broadway (Brooklyn)	164,521	71,515		200,000	27,500	324	236,036	6.4	454,073	52,327	16,281	8		
80 Sep. '62	14.5		6.4			2	22	Brooklyn Central and Jamaica	676,987	119,225		492,050	252,100	62,987	807,217	14.5	808,720	127,843	10,867			
80 Sep. '62	23.3		26.9		1.9	169		Brooklyn City	1,020,370	312,136		1,000,000	170,000	10,000	1,832,506	28.3	2,681,216	491,623	118,390	8	150	
80 Sep. '62	5.3		5.3	15.2				Brooklyn City and Newtown	287,628			346,000	146,000	8,000	600,000	5.3	278,289	80,944	2,769			
80 Sep. '62	142.0		13.0		28	32	402	Buffalo, New York and Erie	3,188,461		160,677	850,000	2,426,714	135,547	3,682,852	176.0	609,076	825,425	275,486		100	
80 Sep. '62	68.3		14.5		29	24	399	Buffalo and State Line	2,277,838	508,576	149,000	1,977,950	949,000		2,926,950	88.0	437,522	1,807,921	688,670	11	201	
80 Sep. '62	10.5	0.3	4.5					Coney Island and Brooklyn	501,364			498,800		7,000	2,717	503,517	10.8	182,036	21,457		69	
80 Sep. '62	6.3		6.3	2.7		30		Elgin Avenue (New York)	874,128	64,237		800,000		25,000	938,365	6.3	2,458,019	369,955	121,655	12		
80 Sep. '62	46.8		2.9					Elmira, Jefferson & Canand.	500,000			500,000			500,000							
80 Sep. '62	446.0	10.0	290.0		226	101	3,279	Hudson River	39,985,292			19,973,200	19,831,500	480,665	40,286,265	638.0	4,682,369	7,863,973	2,968,542		107	
80 Sep. '62	144.0	4.0	115.1		65	117	688	Hudson River	10,749,863	1,363,931		3,758,466	9,388,750	298,424	13,420,640	148.0	1,152,455	2,637,529	1,260,964		141	
80 Sep. '62	96.0	2.5	11.4		14	37	117	Long Island	2,667,162	861,312		1,852,716	782,462	16,213	2,928,474	100.5	226,611	293,457	109,137	24	43	
80 Sep. '62	297.8	258.1	400.0		239	255	4,424	New York Central	27,035,991	5,646,077	791,965	24,209,000	13,779,458	284,411	42,869,880	654.9	5,692,223	10,567,313	4,064,999	7	132	
80 Sep. '62	130.7	2.1	29.0		32	77	441	New York and Harlem	9,385,740	650,804		5,717,100	5,995,061	69,186	11,781,297	163.0	607,373	1,154,008	456,698		104	
80 Sep. '62	95.6	1.64	6.9					Niagara Bridge and Canand.	1,000,000			1,000,000			1,000,000							
80 Sep. '62	5.0		5.0	8.0		42		Ninth Avenue (New York)	851,174	24,600		795,380	22,000		876,774	5.0	779,880	89,498	19,429			
80 Sep. '62	118.0	8.8	17.8		28	14	450	Northern (Ogdensburg)	4,091,455	728,524		4,571,900	1,494,900		6,066,500	121.8	341,704	492,438	176,763		0.25	
80 Sep. '62	36.9		2.2		6	10	54	Oswego and Syracuse	696,935	116,626		396,340	208,500	18,375	816,161	38.1	75,623	140,634	77,560		7	
80 Sep. '62	25.2		2.0		7	11	66	Rensselaer and Saratoga	742,980	157,048		610,000	244,750		900,028	27.2		276,276	66,545		6	
80 Sep. '62	172.1	17.5	15.4		22	17	358	Rome, Water'n & Ogdensburg	3,092,378	386,305		1,499,100	1,223,000	64,292	3,488,392	189.6	809,922	458,512	220,219	4	96	
80 Sep. '62	21.0		1.6					Saratoga and Schenectady	480,684			300,000	65,000		480,684							
80 Sep. '62	40.9	6.0	8.9		8	11	84	Saratoga and Whitehall	824,922	77,580		500,000	376,000	6,337	882,337	51.3	111,286	146,227	52,235			
80 Sep. '62	8.0		5.0			61		Second Avenue (New York)	966,516	135,557		650,000	450,000	42,500	1,142,500	8.0		243,066	61,499			
80 Sep. '62	4.0		4.4			89		Sixth Avenue (New York)	877,691	200,623		750,000	25,000		1,089,317	4.0	1,891,960	358,032	58,235	10	185	
80 Sep. '62	13.0		0.4		2	6		State Island	267,106	36,445		63,102	193,687	70,919	327,708	13.0	60,277	37,010				
80 Sep. '62	81.0		7.6		12	12	117	Syracuse, Binghamton & N.Y.	2,863,540	2,664		1,200,130	1,640,757	103,570	2,944,467	88.6	229,424	280,871	172,787			
80 Sep. '62	8.0		5.5			112		Third Avenue (New York)	1,652,708	104,321		1,170,000	400,000		1,767,029	8.0	2,000,000	580,786	62,978		12	
80 Sep. '62	34.9		8.7		10	9	125	Troy and Boston	1,371,576	198,937		606,911	808,500	271,097	1,686,506	50.0	247,898	271,158	124,968			
80 Sep. '62	18.6		2.7					Troy and Rutland	462,500			325,000	180,000		462,500							
80 Sep. '62	2.1		2.1					Troy Union	752,601			30,000	680,000		752,601							
80 Sep. '62	34.9		2.6		61.4	4	6	Utica and Black River	862,089			511,660			862,089	34.9	61,344	71,599	6,387			
NORTH CAROLINA.																						
81 May, '60	94.9		6.4					Atlantic and North Carolina	3,167,508			1,545,225	400,000	276,872	2,419,401	94.9		103,953	30,572			
81 May, '60	223.0							North Carolina	4,235,000			4,000,000			235,000							
81 May, '60	97.0							Raleigh and Gaston	1,240,241			973,300	126,200		1,119,500			206,917	108,541			
80 Sep. '60	161.0		15.0		23	18	182	Wilmington and Manchester	2,632,737		232,900	1,130,470	1,045,000	51,300	2,984,500	171.9		469,485	219,688			
80 Sep. '60	161.0				24	32	144	Wilmington and Weldon	2,869,223		107,000	1,340,213	791,055	102,391	3,114,954	171.0	323,069	477,564	235,201	8		
16 Mar. '60	81.0		3.0		192.5			Western North Carolina	2,000,000		4,700	290,212		70,860	364,072							
OHIO.																						
81 Dec. '62	118.2				17	12	208	Atlantic and Great Western	613,231			866,939		77,294	3,376,255	118.2		541,150	234,320		25	
1 Aug. '61	137.0				41	39	508	Bellefontaine and Indiana	3,030,554		11,000	1,629,513	1,169,000	2,126	3,767,067			699,716	230,561		10	
81 Mar. '63	60.3				22	28	482	Central Ohio	5,579,508	922,670	106,133	1,868,256	3,673,000	1,126,458	6,510,432	141.0		877,404	464,416	10	120	
81 Dec. '60	30.0				69.1			Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
1 May, '59	131.6				31.0	16	10	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						
81 Dec. '62	67.5		55.8		29	32	634	Cine. and Indianapolis Junc.	2,933,788	461,083	91,947	2,155,800	1,334,000		3,988,193	193.3						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.
	Main Line.	Lateral and Branch Line	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased etc.	Mileage run by locomotives with trains.	Earnings.			
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.			
PENNSYLVANIA, (Continued.)																						
31 Oct. '62	28.2		1.9		87	110	630	Philadelphia and Trenton	552,422	51,400		999,200	250,000		1,249,200	23.2	102,364	432,351	228,844	8	178	
31 Oct. '62	95.9		34.8		10	14	83	Phila., Wilmington and Balt.	6,979,924	744,426	851,129	5,820,500	2,579,000		9,508,406	200.6	532,815	2,250,862	1,080,995	9	674	
31 Oct. '62	89.5		8.4		98.5	10	14	83	Pittsburg and Connellsville	2,036,181	109,202		1,768,122	1,600,000	110,417	3,501,853	72.0	194,000	129,918	60,879	8	84
31 Oct. '62	68.6		69.7		121	61	312	Pittsburg, Ft. Wayne & Chicago	17,736,353			6,709,592	12,935,173	312,399	19,451,676	408.3	2,094,467	3,745,311	1,902,956		874	
31 Oct. '62	64.0	1.1	6.5		7	4		Pittsburg, Ft. Wayne & Chicago	1,197,774	*		1,269,150	97,000		1,374,555	55.5	82,809	79,618	9,338			
31 Oct. '62	15.2		15.0					Schuylkill and Susquehanna	576,050			576,050			576,050		oper. by	Ph. & R.	5			
31 Oct. '62	28.0		9.2		6	4	489	Schuylkill Valley	1,178,773	112,824		600,000	791,597	5,659	1,297,256		57,923	159,534	99,090		39	
31 Oct. '62	29.6		24.6		4	4	101	Shamokin Valley & Pottsville	719,914	77,999		97,550	396,500	65,828	797,912	29.6	81,384	134,788	97,862	9	43	
31 Dec. '62	26.4		8.0		5	11	23	Toga	1,387,074			683,431	953,208	8,000	1,644,639	26.4	105,800	141,101	79,544		12	
Westchester and Philadelphia																						
Rhode Island.																						
1 Aug. '63	60.0		2.0		12	17	103	N. Y., Providence and Boston	2,158,000	*		1,508,000	256,800			62.0	297,700	415,309	199,155	6	121	
30 Nov. '62	13.6		0.6		4	8	7	Providence, Warren & Bristol	424,943	13,299		4,717	8,500			13.6	23,954	25,594	6,739			
South Carolina.																						
31 Dec. '66	13.2	1.5		182.4	2		26	Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	13.2						
31 Dec. '66	64.9		47.4		4	9	21	Charlotte and Savannah	801,615	34,372	250,000	706,365	195,236	197,905	1,099,536	61.9						
31 Dec. '66	109.6				13	9	176	Charlotte and South Carolina	1,719,046	*		1,201,000	854,000		1,099,536	109.6						
1 Jan. '69	40.3							Cheraw and Darlington	600,000			400,000	200,000		600,000	49.3						
1 Jan. '69	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	345,540	2,519,554	164.5						
31 Aug. '63	22.5							Kings Mountain	196,230			200,000			200,000	22.5						
31 July '63	32.0							Laurens	543,403	*		400,000	106,218		575,729	32.0						
28 Feb. '69	102.0							North-Eastern	2,011,652	*		985,743	960,410	108,172	2,057,325	102.0						
31 Dec. '60	136.0	106.0			62	59	790	South Carolina														
31 July '68	25.1			41.9				Spartanburg and Union														
Tennessee.																						
30 Sep. '60	47.6							Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6						
1890			17.0		2			Edgefield and Kentucky	867,947	*		333,204	612,000	60,900		30.0						
1890	80.0		1.8		12	10	171	East Tennessee and Georgia	3,637,367			1,289,673	2,020,000	200,000		140.0						
1890	140.0		8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407		130.3						
1890	271.6	19.4	20.0		43	37	667	Memphis and Charleston	5,868,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	291.0						
1890	271.6	16.0	20.0	3.9	9	6	242	Memphis and Ohio	2,269,267	141,144		670,000	1,361,000	145,000								
1890	100.0		30.0	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000									
1890	69.0		40.1	7	5		119	Mississippi and Tennessee	1,137,400	*		798,255	554,949	313,518		59.4						
1890	47.4		2.3		4	6	46	Mississippi Central and Tenn.	692,710	82,908		317,447	632,500	22,269		47.4						
1890	34.2		7.0		12	2	81	McMinnville and Manchester	633,907	66,816		144,894	406,000	5,000		34.2						
30 Nov. '60	140.7	44.0	7.9		39	17	319	Nashville and Chattanooga	3,632,882	*		2,056,544	1,731,000		159.0							
1890								Nashville and North-western														
1890	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		696,922	800,000	204,544		45.8						
1890	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477		30.0						
Texas, (all aided by State).																						
	32.0		158.0					Buffalo Bayou, Braz. & Col'do								32.0						
	60.0		184.0					Galveston, Houst. & Henderson								60.0						
	60.0		1.6	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,550		60.0						
1 May '60	70.0		6.0	280.0	7	6	124	Houston and Texas Central	4,232,346	*		455,000	975,000	369,000		70.0						
	25.0			110.0				San Antonio & Mexican Gulf								25.0						
	23.0			766.3				Southern Pacific								23.0						
Vermont.																						
31 Aug. '63	110.3		6.6		8	12	199	Connect. & Passumpsic Rivers	1,753,542	195,647		1,280,400	800,000		90.7							
31 Aug. '63	119.6		16.0		20	18	548	Rutland and Burlington	3,989,708	556,275		2,233,376	3,183,038	683,019	6,379,434	119.6						
31 Aug. '62	62.6		4.0		12	9	193	Rutland and Washington	960,000	221,683		1,027,000			62.6							
31 May '62	117.0	2.0	24.0		41	36	889	Vermont Central	5,402,055			6,000,000	3,500,000	1,500,000		117.0						
30 Jun. '62	47.0	8.5	4.1		3	6	39	Vermont and Canada	1,778,500			1,378,500			1,378,500							
30 Jun. '62	23.7		0.9					Vermont Valley	1,212,274	89,612		616,164	793,200	110,145		23.7						
30 Jun. '62	6.6	3.6						Western Vermont	1,085,500			332,000	700,000			6.6						
Virginia.																						
1 Aug. '59	41.3		122.1		9	5	221	Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,015	36,188	88,131	1,564,194	41.3						
30 Sep. '59	77.2	8.9	3.8	106.0	9	5	221	Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789		77.2						
30 Sep. '59	79.8		4.8		5	2	75	Norfolk and Petersburg	2,006,873	122,156		1,590,124	590,610	165,161	9 months	79.8						
30 Sep. '59	103.5				8			Northwestern Virginia	5,322,150			468,005	5,719,229			103.5						
30 Sep. '59	88.3	68.4	10.0		16	16	175	Orange and Alexandria				2,063,655	2,517,500	590,056		88.3						
30 Sep. '59	123.3	10.1			19	18	279	Petersburg and Lynchburg	3,040,638	374,996		1,365,300	1,851,500	292,842		123.3						
30 Sep. '59	69.2	21.5			14	17	131	Petersburg and Roanoke	1,223,626			688,200	102,500	5,709		69.2						
30 Sep. '59	140.5	2.7	12.0		28	30	418	Richmond and Danville	3,726,037			1,981,197	1,200,000	75,908		140.5						
30 Sep. '59	75.1		4.5		11	10	196	Richm., Frederick & Potomac	1,986,579		52,800	1,041,880	643,960	96,828		75.1						
30 Sep. '59	22.2	2.8	5.1		10	7	188	Richmond and Petersburg	1,222,523			835,750	204,808	26,563		22.2						
30 Sep. '59	23.7		0.2	14.6	2			Richmond and														

New York Stock Exchange.

Actual Sale Prices for the week ending January 27.

	Th 23	F 29	Sat 30	M 1	Tu 2	W 3
American Coal Co. 92	124	125	104			
Buffalo, N. Y. & E. 1M	38	38	38	38	38	
California 7s	38	38	38	38	38	
Canton Co. 38	38	38	38	38	38	
Central Am. Transp. 36	38	38	38	38	38	
Chicago & Alton	84	83	81	84		
" pref.	96	96	95			
" 1M	100	100	101			
" Inc. b'ds	100	100	101			
Chicago, Burl. & Q. 121	121	125	122	124		
" 8 p.c. 118	49	47	48	49		
Chic. & Northwest'n	65	62	62			
" pref.	94	95	95			
" 1st M.	76	76	76	76		
" 2d M.						
" S. F.						
" A. B.						
" I. B.						
Chicago & Rock Isl. 142	143	142	144	144	143	
" 1st M. 70. 108	110	110	110	110	111	
Clev., Col. and Cin.						
Clev. and Pittsburg. 109	110	110	110	110	111	
" 1 M.						
" 2 M.						
" 3 M.						
" 4 M.						
Clev. and Toledo 137	138	138	137	137	137	
" S. F. 7 p.c.	51	51	52	51	51	
Cumberland Coal, pref. 50	182	183	175	175		
Del. & Hudson Canal. 178						
Del., Lack. & West.						
" 1M. S.p.c. 71-6						
" 2M. S.p.c. 81						
Erie	107	107	108	107	107	
" pref.	101	102	101	101	101	
" 1 M. 7 p.c. 67						
" 2 M. 7 p.c. 79						
" 3 M. 7 p.c. 83						
" 4 M. 7 p.c. 80						
" 5 M. 7 p.c. 88						
Galena and Chicago 111	111	112	113	112	113	
" 1M. 7 p.c. 68						
" 2M. 7 p.c. 75						
" 1M. Ex. 82. 112						
Hann. & St. Jo. pref. 42						
" bonds						
Hudson River 138	138	139	139	139	141	
" scrip						
" 1M. 7 p.c. 69						
" 2M. S. F. 116						
" 3M. 7 p.c. 78						
" conv. bonds						
Illinois Central scrip. 126	126	127	127	126	128	
" full stock. 115						
" Can. b'ds.						
" bonds						
Marietta & Cin. 1st pref.						
" 2d						
Marietta Mining Co. 25	25	26	30	29	28	
Michigan Central. 132	132	132	132	132	133	
" S. F. 6 p.c. 82						
" conv. S. p.c. 69. 121						
M. S. and N. I. 88	88	87	89	91	92	
" guard						
" 1M. S. F.						
" 2 M.						
Mil. and P. du Chien. 57						
" 1st pref. 102						
" 2d pref.						
" 1st M.						
Minnesota Mining Co. 71						
Miss. & Mo. 41						
" L. G. bonds						
Missouri 6s						
" 1st M. 84						
N. J. Central 1st M.						
" 2d M.						
New York Central. 137	137	137	132	132	132	
" 7s, 1864						
" 7s, S. F. 76						
" 7s, conv. 76						
" 6s, S. F. 73						
N. York & Harlem 103	101	101	104	104	104	
" pref.						
" 1M. 7 p.c. 73						
" 2M. 7 p.c. 64						
" 3M. 7 p.c. 67						
Norwich & Worcester						
Ohio & Miss. cer. 36						
Pacific Mail S. S. Co. 226	230					
Panama						
Penn'a Coal Co. 178	178	180	180			
Phila. and Reading. 115	115	116	116	116	115	
Pitts. Ft. W. & Chicago. 86	87	88	88	87	87	
" 1M.						
" 2M.						
" 3M.						
Quicksilver Mining Co. 47	46	48	51	53	50	
St. L., Alton & T. H.						
" pref.						
" 1M.						
" 2M. pref.						
" Inc. b'ds. 83						
Tennessee 6s, 1890. 57	57	57	57	57		
Toledo & Wabash. 83	57	57	58	58		
" pref.						
" 1M.						
" 1M. ex.						
" 2M.						
" Int. b'ds.						
Virginia 6s						

New York Stock Exchange.

Actual Sale Prices for the week ending January 27.

	Th 23	F 29	Sat 30	M 1	Tu 2	W 3
FEDERAL STOCKS:—						
U. S. 5s, 1871, reg.						
U. S. 5s, 1871, coup.						
U. S. 5s, 1874, reg.						
U. S. 5s, 1874, coup.						
U. S. 5s, 1885, coup. 137						
U. S. 5s, 1881, reg.						
U. S. 5s, 1881, cou. 106						
U. S. 5s, 1881, " 1y						
U. S. 5s, 1887, reg.						
U. S. 5s, 1887, coup.						
U. S. 5s, 1888, reg.						
U. S. 5s, 1888, coup.						
U. S. 5s, 1 year cert.						
U. S. 5s, " new 97						
U. S. 5s, 5-20s, coupon 103						
U. S. 5s, " reg. 107						
7.30 Notes, Feb. & Aug.						
" Apr. & Oct.						
American Gold						

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending January 26.

	W. 27	Th 28	F 29	Sat 30	M 1	Tu 2
Beaver Meadow 78	78	78	79			
Cattawissa 28	25	25	25			
" preferred 42	41	41	41			
Camden & Amboy						
" 6s, 87						
" 6s, 70						
" 6s, 75						
" 6s, 83						
" 6s, 89						
Ches. & Del. Canal 6s 86						
Del. Div. Canal 37						
Elmira & Wmport 37						
" pref.						
" 7s						
" 10s						
Harrisburg 72						
Lehigh Navigation 6s						
" scrip 49						
Lehigh Valley R. R. 93						
" scrip 104						
" 6s 104						
Little Schuylkill R. R. 48						
" 7s						
Long Island 42						
" 6s						
Minehill 60						
Morris Canal 60						
" pref.						
" 6s 76						
North Pennsylvania 29						
" 10s						
Pennsylvania R. R. 72						
" 1st m. 107						
" 2d m. 106						
Penn. State, 5s						
" 5s, coupon						
" 6s						
Philadelphia City, 6s						
" new 104						
Philad. Germ. & Nor. 56						
Phila. & Reading 57						
" 6s, 86						
" 6s, 70						
Philadelphia & Erie 36						
" 6s						
Philad. & Sunbury, 7s, 107						
Schuylkill Navigation 20						
" pref. 34						
" 6s, 82 86						
" 6s, 76						
" 6s, 72						
Sunbury and Erie, 7s						
Susq. Canal 18						
" 6s, 78						
" scrip 63						
Union Canal, pref. 6						
" 6s, 83						
West Br. Canal 6s 78						
Wyoming Valley Canal						
Arch street, (Horse) 34						
Chestnut & Wal. 34						
Green & Coates, " 21						
Race and Vine, " 21						
2d and 3d streets, " 79						
Spruce & Pine, " 14						

Baltimore Stock Exchange.

Actual Sale Prices for the week ending January 26.

	W. 27	Th 28	F 29	Sat 30	M 1	Tu 2
Baltimore City 6s, 1875						
" 1880						
" 1870						
" 1890-109						
Balt. and Ohio 103						
" b'ds, 102						
" 107						
" 75						
" 80						
" 85						
Northern Central 44						
" b'ds, 101						
" 105						

Boston Stock Exchange.

Actual Sale Prices for the week ending January 27.

	Th 23	F 29	Sat 30	M 1	Tu 2	W 3
Boston and Lowell	103					
Boston and Maine	125	126	125	125	126	
Boston and Providence						
Boston and Worcester	145	145	145	144	144	
Cheshire, pref.	45					
Concord						
Connecticut River						
Eastern, Mass.	98	98	97	97	97	
Eastern, N. H.						
Fitchburg	116					
Manchester & Law're						
Michigan Central						
Northern, N. H.	72					
Old Colony and Fall R. 117						
Ph. Wil. & Baltimore. 67						
Port'd, Eaco & Ports. 103						
Vermont & Canada. 164						
Vermont & Mass. 41						
Western	146					
Broadway (Horse)						
Cambridge	124					
Metropolitan	60	60	60	61		
Middlesex						
Central Mining Co.						
Franklin	48	48	49	48		
Isle Royale	26	26	26			
National						
Minnesota						
Powabic	61					
Pittsburg	87					
Quincy	89					
Rockland	16					

London Stock Exchange.

The following were the closing prices for American Securities on the 17th of January:

Maryland 5s	70 to 72
United States 6s, 1881	66 " 66
Do. 6s, 1874	59 " 61
Virginia State 5s	45 " 45
Do. 6 per cent	31 " 33
Atlantic and Great Western, N. Y. sec., 1st mort., 1880, 7 per cent.	75 " 77
Do., Pennsylvania do. do.	77 " 79
Erie shares, \$100 (all paid)	64 " 66
Do., 7s, preference	60 " 62
Do., 7s, 1st mort., 1887	63 " 65
Do., 7s, 2d mort., 1889	68 " 70
Do., 7s, 3d mort., 1893	65 " 70
Do., 7s, 4th mort.	63 " 68

ing interest. It is found, large as are the amounts already issued of the first named class, there is yet an admitted and a very serious scarcity of small denominations, so much so, that the assistant Treasurer in this city has to go about begging the banks to exchange with him small notes for large, in order that our soldiers may be paid off conveniently. A call for seven millions has resulted in his obtaining but one. Probably some amounts of the small 5 per cent legal tenders may be disposed of as currency, as it is well known that a large majority of our troops save their pay for the benefit of their families. There is no doubt that the war has been of material advantage to thousands of poor families, whose circumstances have been much improved by the liberal bounties and pay. It is certain that applications for assistance are much less frequent in this and other cities than they have ever been before, so that war is not without its advantages, though it moistens many an eye, and rends many a heart.

It is a curious circumstance that the redundancy of paper money has but little affected the rate of interest among active business men. There is no want of takers at 7 per cent, and much higher rates can be obtained by those familiar with the street, where one per cent a month is no way unusual. The money paid out by the Government through its thousand channels, appears to glide away without much difficulty, and to run off into quiet nooks and corners without making much of a ripple. No doubt it is, in a majority of cases acting as capital for further gains, and is by no means lost to the country as we shall see.

As far as we can understand from official statements, the Treasury is unembarrassed as to resources, though sadly in want of small change. It is only an unforeseen procrastination of the war, and its obstinate mismanagement on our part which can occasion any anxiety. It is the hope of embarrassments from this cause that just now the Confederates chiefly rely upon. They admit their system of finance is a failure and their currency worthless. They console themselves therefore, with the idea that ours is in the same category. Their problem is, both parties ruined, they can hold out the longest after that. There is considerable difference, however, between our financial arrangements and those of Mr. Memminger. We happen to be able to have paid our interest regularly in gold, and have enough on hand at all times to discount our interest if necessary, six months in advance. We have some flourishing ports, and some active commerce that rebellion cannot show. Our stocks are taken largely abroad, and our people pay their taxes with cheerfulness. Above all our material prosperity is rapidly on the increase, and everywhere we see its indelible marks. It is therefore a piece of self stultification on the part of the Southern press, to compare their position with that of the North. The North have received and made good use of twelve hundred millions of money from the Government, and are able and willing to pay some of it back. And as between national debt and disunion, and the overthrow of our Government, we believe there is not the slightest hesitation on the part of the people of the North to submit to any debt, and any amount of taxation rather than surrender in this struggle to the men who have caused us our undeserved misfortune. A dissolution of the Union

once a possible act, would be the final destruction of all our material interests. A group of miserable confederacies, ever at war with each other, compelled to act as Nations without any solid basis of nationality, would be but a bundle of faggots ready to blaze, consume and expire. This is perfectly well understood by all reflecting persons. Everything of principle and of property hangs on the result. United we stand, divided we fall.

There are some other circumstances connected with our financial affairs at this moment, that are worth considering.

We notice by the last arrivals that the rate of interest is going up again in England, and that a large French loan has been popularly obtained by the Emperor, while the Bank of France is now being drained of its gold. We also perceive that the affair of the Duchies is growing more serious, and that the hostile forces are within striking distance of each other. All this indicates war, as strongly as war can be indicated. The temper of Denmark may also be judged from the fact that it has opened its ports to the free import of a certain class of provisions, on which soldiers feed, and which by the by is a direct invitation to our shippers, to make the most of a new market for their prime and mess. We do not see very well how this European crisis is to be passed without the usual consequences. The pebble may be tossed into the German ocean first, but the wave rings expand rapidly, and reach to a great distance.

There are numerous suspended political interests in Europe, which only wait their opportunity to come forth into fearful activity. Even an approach to a general war will most probably lead to a suspension of specie payments abroad. There will then be no object in our exporting gold, if it is to be paid for there in a depreciated currency no better than our own. Our national products, will be a better remittance, or at least produce as much in the form of paper. This equalization of our own and foreign currency, would remove a principal difficulty in our resuming our specie payments. Such at least is the opinion of many persons who have speculated on the probability of such an event. Yet no one can now determine this question; time must show.

The world moves, and in politics as in science we are continually advancing beyond the old formulas, and are startled at our success. The pressing financial difficulty of the hour, is the want of small bills as currency to pay small debts. The Treasury can get all the millions it requires, but is sadly in want of very small sums.

The following circular has been issued from the Treasury Department in Washington to all the national banks which have been designated permanent depositories and to the various Assistant Treasurers:—

Under instructions from the Secretary of the Treasury, you are authorized to receive subscriptions for the two years five per cent Treasury notes, which are made a legal tender for their face value by the act of March 3, 1863. Such subscriptions may be received from national banks, other corporations, firms and individuals, in sums of fifty dollars or its multiple, and placed to the credit of the Treasurer of the United States. Certificates in duplicate should be issued therefor, the duplicate handed to the party making the deposit. Upon receipt of the original certificates at this office, the required amount of Treasury notes will be issued, bearing interest from date of deposit, complying, as far as practicable, with the

wishes of depositors. Such notes will be forwarded to subscribers in accordance with instructions to be sent with the certificate.

The business at the office of the Assistant Treasurer on Tuesday last, for the close of the week was:—

Amount on hand.....	\$37,548,387
Received from customs.....	405,000
Received from other sources.....	3,562,825

Total.....	\$41,527,212
Payments.....	4,478,263

Balance.....	\$37,047,949
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The Stock Exchange has faltered a little, a free demand continuing for some of the shares, and a falling off in others. It seems to be the opinion that further loans will be necessary to a considerable extent, before the war will be closed, and this must be so far an inflation, even if no more legal tenders are issued. An attempt is being made in Congress to meet this financial question by the following resolution introduced by Mr. Freeman Clarke:

Resolved, that in order to secure beyond a contingency, the permanent payment of the interest on the public debt, and to prevent an undue increase of the debt, and to restrict within proper limits the aggregate paper circulation of the country, the Committee of Ways and Means are hereby instructed to inquire into the expediency of increasing the duties on foreign imports, upon articles of luxury of a class, as far as practicable, not manufactured or produced in this country, so as in their opinion to produce a revenue of \$120,000,000 per annum; also into the expediency of increasing the internal revenue tax upon the articles of luxury and upon such articles of domestic manufacture, as come into competition with foreign articles upon which the import duties are not advanced, so as, in the opinion of the committee, to produce a revenue of \$230,000,000; also into the expediency of restricting the bank circulation of the country, State and national, to \$300,000,000; also into the expediency of authorizing the issue of bonds to the amount of \$200,000,000, the whole or any portion thereof to be disposed of at the discretion of the Secretary of the Treasury, when, in his judgment, he may deem it expedient and proper to use the proceeds for the redemption of government legal tender notes, and report at an early day, by bill or otherwise.

The effect of this proposition remains yet to be considered. No one will object to the principle of taxation laid down in the resolution. The excessive importations just now are known to be owing to the taste for costly fabrics and luxuries, indulged in by a class suddenly made rich by speculations and contracts, and who give unbounded license to their new born tastes.

We call the attention of our readers to the advertisement of Mr. Wm. H. Marston, Banker and Broker, who in addition to the usual business of an exclusive commission house allows interest on special deposits, subject to draft at sight by the depositors.

Gold stands at 157½, and lingers there. Exchange for the Boston steamer of Wednesday closed at 172.

The earnings of the Railroads continue large and further accommodation for the increasing traffic seems to be necessary. The Erie seeks to increase its capital with a view of funding the 1st mortgage loan, falling due in 1868 for \$3,000,000, and the general extension of the double track to meet the influx of business by the way of the Atlantic and Great Western. A bill for this purpose has been introduced into the Legislature.

The week's exports of domestic produce and miscellaneous goods (exclusive of specie) from this port, have been to the value of \$3,171,842, against \$3,381,973 same week last year, and \$1,976,376 the corresponding week of 1862.

The interest on the Pennsylvania State debt which fell due on the 1st inst was promptly paid at the equivalent of silver dollars, or \$150 in currency, which is said to have given entire satisfaction.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Illinois War Loan, 100; North Carolina 6s, 52; Long Dock Bonds, 110; Peninsular R. R. 1st mort., 80; Pacific R. R. 7s, 50; Atlantic and Great Western (Ohio div.) 1st mort., 94½; McGregor Western stock, 30; Sixth Avenue R. R., 150; Wyoming Valley Canal Co., 82½; Bucks Co. Lead, 1¼; Quartz Hill Mining Co., 12½; Copake Iron Mines, 12½; Citizens Gas, Brooklyn, 120; Metropolitan Gas, 182; Merchants' Bank, 106; Bank of Commerce, 101½; Phoenix Bank, 105; Shoe and Leather Bank, 107; Continental Bank, 100; Metropolitan Bank, 110; Importers and Traders' Bank, 109; National Bank, 104¼; Merchants' Exchange Bank, 96; Chatham Bank, 100; Market Bank, 105.

Philadelphia.—Camden and Amboy mort. 6s, 104; West Chester 7s, 106½; Elmira Chattle 5s, 75; Allegheny Co. coupon 5s, 72¼; Huntington and Broad Top R. R., 24; Chester Valley, 6; Camden and Atlantic, 16; Ridge Avenue, (horse,) 21; Green and Coates, 48½; Girard College R. R., 28¼; 17th and 19th streets, 15; 10th and 11th streets, 50; 13th and 15th streets, 34; New Creek, 17½; Union Canal, 5¼; N. Y. and Mid. Coal, 5¼; Fulton Coal, 6¾; Penn. Mining, 9¾; Big Mountain, 8¼; Girard Mining, 6¾; Etna Mining, 11; Green Mountain, 7¼; Bohemian Mining, 12; Marquette Mining, 3¾; Commercial Bank, 53½; Man. and Mech. Bank, 28; Philadelphia Bank, 126; Consolidated Bank, 32½; The latest quotations are: City 6s, 101¼@101¾; do., new, 104½@104¾; State 5s, 94¾@95; Reading, 57¾@57¾; do., 6s, 1870, 104@105; do., 1886, 115@116; Camden and Amboy, 155@158; Pennsylvania R. R., 74¾@75; do., 1st mort., 107¾@108; do., 2d mort., 105¼@106; Little Schuylkill R. R., 47½@47¾; Morris Canal, 60@68; do., pref., 133@136; bonds, 104½@105; do., 2d mort., 100½@102; Susquehanna Canal, 22@22½; do., 6s, 68½@69; Sch. Nav., 22@22½; do., pref., 34¾@34¾; do., 6s, 1882, 87@87½; Union Canal pref., 7@8; do., bonds, 31@32; Delaware Div. Canal, 38@39; do., bonds, 94@97; Elmira and Williamsport, 36@38; do., pref., 51@52; do., 7s, 1873, 104¾@105; Beaver Meadow, 78½@79; Harrisburg, 78@78½; Long Island R. R., 42@42½; Lehigh Coal and Navigation, 60@60¼; do., scrip, 49¾@50; North Pennsylvania, 32¾@32¾; do., 6s, 94@94¼; do., 10s, 120@121; Philadelphia and Erie, 36¾@87; do., 6s, 102½@103; Minehill, 60@60¼; Catawissa, 23½@24½; do., pref., 42@42½; Lehigh Valley, 93@93¾; do., bonds, 104@105; Fifth and Sixth streets, (horse,) 59¾@60; do., 7s, 105@106; Second and Third, 78@80; Race and Vine, 21½@22; West Philadelphia, 70@70½; Spruce and Pine, 14@14¼; Green and Coates, 48½@45; Chestnut and Walnut, 61@65; Arch, 38¼@38¾; Thirteenth and Fifteenth, 33½@34;

Seventeenth and Nineteenth, 13¾; Girard College, 28@28½; Tenth and Eleventh, 50@50½; Norristown, 57@57½; Lombard and South, 17½; Ridge Avenue, 20@21.

Boston.—Northern (Ogdens-burg) 1st mort., 97; do., 2d mort., 25½; Vermont Central 1st mort., 87½; do., 2d mort., 20; N. Y. and Boston Air Line 6s, 54; Malden and Melrose R. R. 6s, 1880, 98; Connecticut River R. R. 6s, 100; Rutland and Burlington 2d mort., 13; do., 3d mort., 5; Nashua and Lowell R. R., 125; Mad River and Lake Erie R. R. 7s, 1866, 67½; Old Colony and Fall River 5s, 1867, 98; Maine 6s, 1880, 104¼; New Hampshire 6s, 1871, 101; Vermont 6s, 1876, 102¼; Rhode Island 6s, 1882, 103; Bath 6s, 1891, 103½; Albany City 6s, (W. R. R. guar.), 103½; Portsmouth 6s, 1874, 100¾; Lynn and Boston, horse, R. R., 45; Boston, Newport and New York Steamboat Co., 1,000; Boston Water Power Co., 46¾; Cary Imp. Co., 9¾; Union Steamship Co., 155; East Boston Co., 14; Dorchester Gas, 60; Lawrence Gas, 120½; South Boston Gas, 105¾; Cambridge Gas, 108½; Franklin Coal, 121; Belmont Coal, 15½; Lorbey Coal, 70; Shawmut Cannel Coal, 60; Franklin Ins. Co., 91; N. E. Mut. Ins., 116¾; National Insurance Co., 45; Equitable Safety Ins. Co., 91¾; Prescott Ins. Co., 98; Bank of Commerce, 102¾; Howard Bank, 100; Atlas Bank, 101¾; Blackstone Bank, 107¼; Continental Bank, 97½; Cambridge Market Bank, 92; Boston Bank, 67¼; Mt. Vernon Bank, 98½; Pawnors' Bank, 88¾; Columbian Bank, 110½; Acton Mining Co., 4; Albany and Boston, 10½; Allonez, 3; Algomah, 1¾; Bay State, 18; Black River, 62c; Boston, 5½; Bedford, 2; Canada, 2½; Chaudiere, 40c; Columbian, 8; Copper Falls, 27¾; Chaudiere, gold, 2½; Colorado, gold, 4½; Dudley, 4¼; Dana, 4; Etna, 10¼; Eagle River, 7¾; Flint Steel, 9¼; Green Mountain, 5¾; Great Western, 4¼; Hanover, 4½; Hancock, 12; Huron, 38; Hamilton, 3½; Humboldt, 5¼; Hungarian, 3¾; Highland, 5¾; Hampton Mining and Smelting Co., 3; Mandan, 4½; Mesnard, 12; Madison, 6; Manhattan, 6¼; North Cliff, 5; Native, 2½; North Western, 12¼; Ottawa, 40c; Pontiac, 6¾; Phoenix, 25½; Star, 10½; Superior, 9¾; South Side, 5½; Tremont, 4¾; Toltec, 3½; Waterloo, 1½; Wickham, 85c.

Baltimore.—N. W. Va. 3d mort., 25; Western Maryland bonds, 79¾; City Passenger R. R., 17¼; Maryland 6s, 1890, 124; Santa Clara Mining Co., 7; Springfield, 2.65; Union Bank, 70. The latest quotations are: Washington Branch, 127; Balt. and Ohio, 102½@103; do., 6s, 1867, 102¾; do., 1875, 106; do., 1880, 105¾; do., 1885, 107½@108; Northern Central, 44¼@44½; do., bonds, 1870, 101; do., 1885, 99¾@100½; N. W. Va., 8½@10; do., 1st mort., 103¾@105; do., 2d mort., 102@105; do., 3d mort., 22½@25; do., guar., 101@102; Central Ohio 2d mort., 104@106; do., 3d mort., 75; do., 4th mort., 46@49; do., income 1857-60, 32@37½; Western Md. bonds, 80; do., guar., 105; Maryland 6s, coupon, 1870, 108@112; do., Ins., 105; do., 1890, 113; Baltimore 6s, 1870, 105; do., 1873, 105; do., 1875, 108¼@108½; do., 1886, 108; do., 1890, 109½@110; do., coupon, 109½; do., 6s, 1888-70, 90@95; City Passenger R. R., 17¼@18; South Carolina 6s, 55; Canton Co., 37@38½; Deep River, 10; Gardner, 75@1.00; Guilford, 25@40; Maryland, 75@

.00; North State, 10@15; Rudi-sell, 70; Silver Valley, 10; Springfield, 2.65@2.75; George's Creek, 65@67; Santa Clara, 6¾@7.

North Pennsylvania Railroad.

The Philadelphia Ledger, of 2d inst., says: "We are informed from the company that the cash receipts for December, the first fiscal month of the year, are about \$10,000 more than in the corresponding month of 1862, and that the excess in January over corresponding time last year will nearly or quite equal that of December. This rate of increase throughout the year gives \$120,000 increase, which, added to the \$60,000 received last year over and above interests and expenses, would give an aggregate of \$180,000, which is just six per cent. on the stock. Some of our heaviest capitalists became stockholders in the North Pennsylvania shortly before its last annual election of officers, and we understand that it is not only their purpose to extend and improve the connections of the road northward, but to increase its rolling stock with a view to a more active participation in the coal trade to tide water."

Atlantic and Great Western Railway.

This road is now completed to Galion, and an excursion party passed over the line from Galion to Akron, a distance of 81 miles, on the 16th ult. The completion of this link is a valuable addition to the line, placing it as it does in connection with the Pittsburgh, Fort Wayne and Chicago Railroad at Mansfield, and with the Cleveland, Columbus and Cincinnati and Bellefontaine Line, at Galion. The newly completed portion of the road passes through the flourishing towns of Mansfield, Ashland, West Salem, Bridgeport, and Wadsworth, and through a country noted for its richness and agricultural productiveness.

From Galion to Dayton the road is in a very advanced condition, and were the weather at all favorable the line could be completed within a month or six weeks. It will undoubtedly be in running order by May. From Galion to Springfield, a distance of eighty-three miles, the road is fully graded and the track is being laid westward from two points, Galion and Marion. About ten miles of the iron is already laid, and the remainder is either delivered on the line or on the way. The whole of the cross ties are along the line between Galion and Dayton.

Wyoming Valley Canal Company.

We understand that this company is now ready to exchange its bonds for the bonds of the "Wyoming Canal Company." The new company represents the same property as the old company, and makes the new issue of bonds under the requirements of an act of the Legislature, which reconstructs the company as the stockholders and bondholders jointly desired. The stockholders have, in pursuance of the provisions of the act under which they now exist, paid off and cancelled \$102,000 of their bonded debt, reducing the amount to \$750,000, and have paid all the indebtedness of the old company, there being now no charges to which the company is liable but the yearly interest on the bonds, \$750,000, at six per cent., amounting to \$45,000, and the ordinary expenses of the company, estimated at about \$30,000. The receipts from tolls the last year were something over \$180,000, subject to certain drawbacks on

but we doubt whether there will be facilities to transport such an increase to market. The prices this year will depend upon the ability of the miners, &c., to maintain the present rate of wages, and the charges adopted by the different carrying companies. So far there has been no reduction in wages in the coal regions, and the future rates will depend altogether on the supply and demand when the Spring trade opens.

Railroad Earnings--Monthly.

The earnings of the Rome, Watertown and Ogdensburgh Railroad for December, 1862 and 1863, was as follows:

	1862.	1863.
Earnings.....	\$44,120 50	\$59,906 62
Expenses.....	26,887 83	32,645 12

Net earnings	\$17,732 67	\$27,261 50
Increase in December, 1863.....		\$9,528 53

The earnings of the Indianapolis and Cincinnati Railroad in December, 1863, were:

From passengers.....	\$25,551 53
" freight.....	37,073 06
" mail.....	925 00
" express.....	500 00

Total.....\$64,049 59

The business of the Philadelphia and Reading Railroad Company for the month of December, 1862 and 1863, has been as follows:

	1862.	1863.
Received from coal....	\$388,644 18	\$357,966 33
Do. merchandise.....	67,211 06	52,714 69
Do. travel, etc....	70,154 00	44,145 27

Total.....\$526,009 24 \$454,826 29

Transportat'n, roadway, dumpage, renewal fund, and all charges.	274,682 16	196,462 62
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Net profit for the month.....\$251,327 08 \$258,363 67

Railroad Earnings--Weekly.

The traffic of the Great Western Railroad for the week ending January 22, 1864, was as follows:

Passengers.....	\$18,811 11
Freight and live stock.....	37,404 67
Mails and sundries.....	2,579 56

Total.....\$59,795 34
Corresponding week of 1863.....64,095 70

Decrease.....\$ 4,300 36

The earnings of the Grand Trunk Railway for the week ending January 22, 1864, were:

Passengers.....	\$21,584 07
Freight and live stock.....	66,393 70
Mails and sundries.....	3,800 00

Total.....\$91,777 77
Corresponding week, 1863.....94,153 73

Decrease.....\$2,375 96

The earnings of the Marietta and Cincinnati Railroad for the 3d week in January, 1864, have been:

1864.....	\$9,773
1863.....	5,733

Increase.....\$4,040

The earnings of the Chicago and Northwestern Railroad for the third week in January, 1864, were:

Passengers.....	\$8,662 37
Freight.....	16,640 80
Mail.....	508 33
Express.....	352 92

Total.....\$26,164 42
Same period last year.....13,849 58
Increase (90 per cent).....\$12,314 84

The earnings of the Milwaukee and Prairie du Chien Railroad for the week ending Jan 21, 1864, were.....\$28,028 70
Corresponding week of previous year...20,757 72

Increase.....\$7,270 98

The earnings of the Toledo and Wabash Railroad Company for the week ending Jan. 21, were:

	1863.	1864.
Passengers.....	\$4,547 30	\$7,390 90
Freight.....	13,222 66	13,006 94

Total.....\$17,768 96 \$20,997 84
Increase.....\$3,228 88

The earnings of the Montreal and Champlain Railroad for the week ending Jan. 23, 1864, were:

Passengers.....	\$1,086 59
Mails.....	252 00
Freight and Live Stock.....	1,884 35
Ferries.....	147 11

Total.....\$3,370 05
Corresponding week, 1863.....3,095 86

Increase.....\$274 69

The earnings of the Chicago and Alton Railroad Company for the week ending Jan. 23d, 1864, were.....\$34,285 37
Corresponding week of previous year...23,704 53

Increase 1864.....\$10,580 84

Review of the British Copper and Iron Trade for 1863.

Copper.—At the commencement of the year the price of copper was precisely the same as at present, but was then dull of sale, and at the latter end of January could be bought at £2 under fixed prices. Foreign also was greatly neglected. On February 3 a decline of £9 per ton took place, which was a much greater reduction than had been expected, and created a considerable stir in the market in consequence. It also caused a great demand to spring up, and the manufacturers filled their books with orders. Foreign also considerably improved. This decline produced a very good effect upon the market, and orders at length became so great that the smelters refused to take any more. The natural consequence of this state of things was that a rise was fully expected; but from various causes it did not take effect. At the latter end of February the market became very still and remained so during the following month, and in April second-hand parcels could be obtained at a trifle under fixed prices. In June the market again became firmer, and on the 26th of the same month the smelters announced an advance of £3 per ton, making the prices to be for sheet and sheathing, £99; tough cake and tile, £92; and best selected, £95. Soon after this a rise in the value of ores caused the market to stiffen considerably, and the smelters began to refuse orders at the fixed rates, which caused a farther rise to be anticipated; and on July 27, another advance, of £3 per ton, was announced, making prices to be—manufactured, £102; tough cake and tile, £95; and best selected, £98. This rise, however, was not warranted by any increase in the demand, which was then moderate, but was made solely on account of the short supply of ores. During the next month the market again became flat, and sellers were found under fixed prices. In September, in consequence of favorable advices from Bombay, there arose considerable activity in the market, and second-hand parcels were eagerly caught up. Smelters became very firm in their prices, and buyers could not operate under fixed rates. This state of things continued during the following month, and a rise became fully expected; and on October 12 the smelters announced an advance of £3 per ton, and fixed prices became £105 for manufactured, £101 for best selected, and £98 for tough cake and tile. This advance not appearing to satisfy the smelters, and a very favorable state of affairs continuing, another rise was expected; this, however, was prevented by the

advance in the Bank rate of discount. In November the standard of ores declined £3 per ton, and smelters waited to see what effect the war produced on the market by the advance in the Bank rate, being desirous, if possible, of putting up the price. The market, however, became much duller, and buyers would not give out their orders at full rates. In the next month, December, the market again improved, and none could be obtained under fixed rates. Very large transactions in Chili took place, amounting to 600 or 700 tons, and this gave the smelters an opportunity of doing what they had been waiting for, and on December 17 they announced an advance of £5 per ton, making the prices—for manufactured, £110; for tough cake and tile, £103; and for best selected, £106. This advance would have been made before but was prevented by the advances in the Bank rate. Very large orders about this time arrived from America, and the market became very firm at the advance, and a further rise was fully expected. This state of things still continues, and there is now no doubt that before long another advance will be announced.

Iron.—At the commencement of the year the price of bar iron in London was low, being £6 10s. per ton, and at the latter end of January a decline of 2s. 6d. per ton occurred. This state of things continued during the following month, and in April bars declined to £6 5s. per ton in London, and in May to £6 per ton. The state of the iron trade was by no means flourishing, and the manufacturers became very short of orders. In June, however, in consequence of the puddlers' strike, the supply could hardly keep pace with the demand, and prices became very much firmer. In Staffordshire the makers advanced their prices in July 5s. per ton; and in August merchant bars advanced to £6 12s. 6d., and out of stock in London to £6 15s. Very great difficulty was now caused by the puddlers' strike, and on August 19 the ironmasters of South Staffordshire held a special meeting, when it was resolved that finished iron should be advanced 10s. per ton, and puddlers' wages raised 1s. At the latter end of the same month merchant bars in stock in London rose to £7 per ton—and now a tide of prosperity appeared to set in for the iron trade, which has continued to flow on uninterruptedly until the present time. In September there were very large orders given out for rails at advanced rates, and on the 7th of that month a further advance in Staffordshire iron of 10s. per ton took place; and also of Welsh bars in London of 10s. per ton. The intelligence from all quarters now became most cheering, and on the 17th of the same month a meeting of Welsh ironmasters was called to consider the question of wages, at which it was decided to advance the wages of the men in November, not exceeding 10 per cent. At the latter end of this month the market increased in excitement. A preliminary meeting was held at Birmingham, at which it was stated that the advance of 10s. per ton was not sufficient to overcome the difficulties with the men, and it was, therefore, resolved to advance the price of bars 20s. per ton, and all other kinds in proportion; it was also resolved to raise puddlers' wages 1s. per ton. The Welsh ironmasters also determined not to sell under £7 at the works. Notwithstanding these advances, however, the demand still continued very good. On the 7th of October the quarterly meeting of the South Staffordshire and East Worcester-shire ironmasters commenced at Wolverhampton; the general feeling indicated that the state of the iron trade was most satisfactory, and that the recent advance of 20s. would be maintained. The result of the quarterly meeting was to confirm confidence in the permanence of the advanced prices. The price of English iron in stock in London also advanced to £8 per ton; at the works to £7 per ton, and free on board in London to £7 15s. per ton. In the month of November, the demand still continuing remarkably good, the Staffordshire makers became full of orders, and, notwithstanding the advance in the Bank rate, the market remained quite unaffected. About this time a good steady demand set in from America, and large

railway orders came to hand. English iron in stock in London was advanced to £8 10s. per ton. Further advance in Bank rate still produced no effect upon the market, and the demand still continuing, the Staffordshire makers advanced their price 6s. per ton, and English iron was also put up another 10s. per ton. A great proof of the improvement in the iron trade of South Wales was found in the fact that all the works which had come to a standstill during the depressed times of the last four years are now either in work or preparing to commence operations, and this satisfactory state of things is brought about by the advance in the price of iron, and the prospects for the future. At the commencement of December a further advance in Staffordshire iron became fully expected at the next quarterly meeting, and makers would only take orders subject to quarter-day's prices. The workmen in South Staffordshire also again began to be unsettled, and demanded higher wages. As the month advanced the iron trade still showed itself in a most flourishing condition, and an advance of 30s. at quarter-day became fully expected. Orders were only taken subject to quarter-day's prices, though some houses agreed to take orders at 25s. advance on present rates. Buyers were now in difficulty on account of the state of the market, not knowing how to operate. On the 24th of December an advance of 10s. per ton in Welsh bars was announced. The preliminary meeting of the Staffordshire ironmasters was held on the 31st of December, at which it was resolved to advance the price of iron 20s. per ton, and an announcement has been received that English iron, free on board in London, is advanced to £8 10s. per ton. Swedish iron, during the commencement of the year, remained generally quiet at £11 10s., but in April the market became very dull; arrivals came in very slowly, and though holders were desirous of securing higher rates, buyers could only be found with difficulty. In August the market somewhat improved, and a good business was done at £11 10s. In the following month advices arrived from Sweden that no assortments were to be obtained, and there appeared every probability that prices would go higher; but no advance took place until October, when a good demand springing up the price rose to £12 10s. per ton. In the next month the demand still continued, and considerable shipments were made at the above prices. At the commencement of December, however, the market gave way to £12; but shortly rallied to £12 5s., and an improved demand arising the price rose to £12 5s. and £12 10s. per ton. Scotch pig-iron has, as usual, fluctuated considerably during the year, but has lately steadily advanced to its present price. In January the price generally was about 68s. 6d. cash, but in February the stock in Scotland increased about 35,000 tons, being then upwards of 740,000 tons, and the price advanced to 64s. 8d. The prospects of the trade now became brighter; but in the following month the price fell to 60s. 6d. From this time a slow but steady advance took place until in August the price stood at 64s. 6d. cash, and 64s. 9d. one month. In September, a strike occurring among some of the miners, the price rose to 65s. 6d., and a large business was done; the improvement still continued and 68s. 6d. cash, and 69s. one month was paid. In October 61s. 6d. was reached, and during the month the market became greatly excited, rising to 63s. 8d., and declining to 62s. 8d., a very large business being done at irregular prices. The tendency of the market, however, was downward, and 60s. 8d. was accepted; the next week it rose to 61s. 8d. and 61s. 9d., at which a very large business was done for speculation. The Bank advance now told upon the market, and falling and rising became the order of the day; it settled, however, at 61s. 6d., but the anticipation of the second rise in the Bank rate caused the market to become flat, and a decline occurred to 60s. 6d.; a reaction, however, soon took place, and 60s. 10½d. was secured. In November great fluctuations occurred the market first rising, then falling, and afterwards rising again; but eventually settled at 61s., and successively rose to 62s., 65s. 6d., and 68s. 9d.

After the further advance in the Bank rate, however, the market fell to 64s. 1½d., and then to 63s. 9d. In December, however, a considerable improvement commenced, which has steadily continued, prices varying from 64s., 64s. 10½d., and 65s., and a large business was done at advanced prices, 65s. 6d. cash, and 67s. 8d. three months, being paid. In consequence of the improved aspect of monetary affairs the market was greatly stimulated, and a large speculative demand arose, and prices advanced fully 1s. per ton, the market remaining steady, at 66s. 6d. cash, 67s. one month, and 68s. three months. During the past week there has been considerable excitement in the market, and prices have gradually advanced, and the last advices from Glasgow state that the price has reached 70s. three months, but gave way during the day, and closed at 67s. 8d. cash, and 69s. three months.—*London Mining Journal*, January 2.

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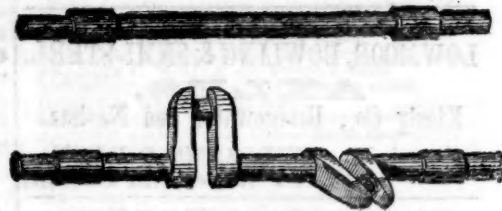
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OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
New York, January 5, 1884.
Resolved, That the holders and owners of all shares of the stock of this Company, and of all obligations of the Company or provisional certificates authorizing the entry of shares thereof, upon which ninety dollars per share has not been paid, be required to complete the payment of ninety dollars per share thereon prior to or upon the twentieth day of February next, at the office of the Treasurer of this Company, in the City of New York, and that in default of such payment the shares will be sold at public auction, pursuant to Section four of the Charter of the Company.
By order of the Board.
613 L. A. CATLIN, Secretary.

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